



LINDT & SPRÜNGLI

Sustainability Report 2024

We passionately create *premium chocolate* and related confectionery for the global market. We continuously identify and meet consumer preferences and cooperate with our partners along the value chain to *contribute to a more sustainable tomorrow*.

Lindt & Sprüngli's business model considers the Group's impacts on the environment, society, and economy, as well as our endeavors to sustain our business for the long term.

The Lindt & Sprüngli Sustainability Plan is our strategy for optimizing our impact on societies, environments, and economies in which we are present. It reflects our core company values of Excellence, Innovation, Entrepreneurship, Responsibility, and Collaboration. Our Sustainability Plan centers around Lindt & Sprüngli's priority focus areas, grouped under four purpose pillars:

Upholding business ethics and integrity and respecting human rights are critical aspects that extend across all elements of our value chain and the Sustainability Plan. In building our sustainability strategy and making disclosures around our purpose pillars, we aim to contribute to optimizing our positive social impact and reducing our environmental footprint.



- Improving the livelihoods of people in our supply chain



- Contributing to an intact environment



- Fostering successful collaboration within the company



- Delighting our consumers

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Strategy and governance

Our sustainability strategy, the Sustainability Plan, is a core component of our business strategy and plays an important role in how we conduct business. We are building on robust corporate governance that enables the Group to optimize profits and continue its growth trajectory.

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[Read more here](#)

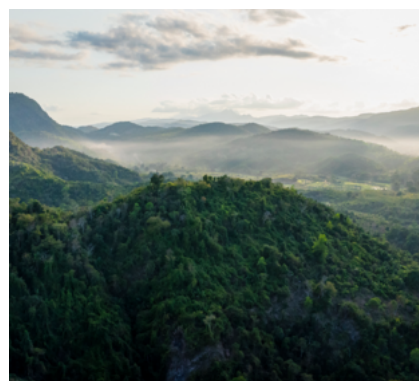


Improving livelihoods

By setting our standards and collaborating with our suppliers, we aim to play a positive role in improving the lives of the people in our value chain. To achieve this, we pursue a combination of measures based on the risks identified in our supply chain.

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[Read more here](#)



Contributing to an intact environment

At Lindt & Sprüngli we endeavor to take steps to reduce our environmental footprint, from upstream pre-production to downstream post-production activities. We strive to add value for customers while taking steps designed to reduce negative environmental impacts from the production of both our chocolate and its packaging.

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[Read more here](#)



Ernst Tanner
Executive Chairman of the
Board of Directors of the
Lindt & Sprüngli Group



Adalbert Lechner
CEO of the Lindt &
Sprüngli Group

Measurable momentum in a context of change

Our commitment to contributing to a more sustainable tomorrow drives us to make measurable progress in a rapidly changing world. This means facing and overcoming the challenges of a highly dynamic environment while remaining focused on our declared ambitions and targets.

Frameworks covered in this chapter

GRI 2-22, ESRS 2 SBM-1

Change on multiple levels, and in different areas, impacted our sustainability activities during the reporting year. The regulatory landscape continued to evolve at a rapid pace. This encompassed the enforcement of heightened human rights regulations globally, as well as specific legislation on topics such as packaging and environmental claims made to consumers. Regulation aimed at combating adverse effects of climate change and protecting biodiversity also greatly affected the cocoa sector. For example, 2024 was an important transition year as we started the preparation for the European Union Regulation on Deforestation-free Products (EUDR). These legislative changes were embedded in a context of high cocoa prices, other substantial cost increases, and weakened consumer sentiment globally. Diseases affecting cocoa trees continue to lead to significant crop failures, thereby keeping cocoa prices at a very high level. Given the many challenges, we are especially proud of the measurable accomplishments of all our teams.

Sustainability is a core component of our business strategy. Reflecting the importance we attach to this, the Group's top management – including the Board of Directors and Group Management – deals with matters related to sustainability, and has already been reviewing future priorities related to our sustainability strategy. Since most of our targets come to completion at the end of 2025, we are currently evaluating how to further develop and strengthen our approach, with the objective of defining a clear path for the years beyond 2025.

In the reporting year, we were once again honored to receive the EcoVadis Silver Medal for sustainability performance.¹ This placed us in the top 15% of companies evaluated by EcoVadis. In the “Manufacture of other food products” category, our 2024 achievements secured us a ranking in the top 1% for sustainable procurement, and in the top 7% overall. This underscores our ongoing dedication to responsible sourcing practices.

In 2024 we made significant progress across the Group in developing our Roadmap to net-zero. This aims to guide us to our goal of net-zero greenhouse gas emissions by 2050 verified by the Science Based Targets initiative (SBTi). Lindt & Sprüngli subsidiaries submitted their local decarbonization plans to the Group. Departments governed at Group level also presented decarbonization plans for their areas of responsibility. The key focus areas remain cocoa, dairy, packaging, transportation, and energy. Finally, we integrated the plans into the financial budgeting for 2025. In addition, we completed a Climate Risk Assessment.

Building on our recognized responsible sourcing endeavors to date, we are particularly proud to have met our 2025 target one year ahead of schedule and continued to advance our efforts to reduce associated negative social and environmental impacts. We have defined responsible sourcing requirements for 12 priority materials, four of which in 2024. By the end of the year, we had succeeded in sourcing 82.2% of our volumes of raw and packaging materials carrying significant sustainability risks through a responsible sourcing program.

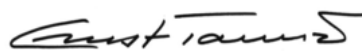
For cocoa, the responsible sourcing figure was above 84%. This puts us in a strong position to meet our goal of sourcing 100% of our cocoa including beans, butter, and powder through the Lindt & Sprüngli Farming Program or other responsible sourcing programs, by the end of 2025. Supporting this, we have continued to invest in the responsible sourcing of cocoa, with investments amounting to CHF 33.6 million in 2024. This demonstrates our commitment to the Farming Program objectives of improving the resilience of farming households, reducing the risk of child labor, and encouraging more sustainable farming practices.

Another 2024 milestone, which we are very proud of reaching, was all our factories obtaining Rainforest Alliance Certification. This represents a key move in our drive to transition all our cocoa volumes to this certification as a base requirement, reinforcing our commitment to consistently high standards across our operations.

For packaging 91.4% of the materials used in 2024 were designed to be recyclable. This aligns with our overarching goal to reduce environmental impact and our vision to support a circular economy.

The collaboration and hard work of all our employees and partners around the world is vital to our progress in making a positive contribution to the future of our sector. Group Management approved a new people strategy in 2024. This will be rolled out in 2025 and will reflect our determination to nurture a non-discriminatory and motivating work environment.

Over the coming year, our teams will continue refining our strategic direction and define new targets that go beyond 2025. In doing so, we are addressing both the topics we impact and those impacting us. Supported by dedicated employees and collaborative teams, we are prepared to navigate challenges and seize opportunities in this dynamic sector, continuously learning and taking steps towards a more sustainable future.



Ernst Tanner
Executive Chairman of the Board of Directors
of the Lindt & Sprüngli Group



Adalbert Lechner
CEO of the Lindt & Sprüngli Group

¹ For more information on EcoVadis, see [Responsible sourcing](#) chapter.

Sustainability at a glance

In 2024, Lindt & Sprüngli continued to make progress towards its sustainability targets. In the face of industry-wide challenges, our Sustainability Plan paved the way to measurable achievements.



EcoVadis Silver Medal

For the third consecutive year, we obtained the EcoVadis Silver Medal for sustainability performance, placing us among the top 15% of assessed companies. In the “Manufacture of other food products” category, our 2024 achievements secured us a ranking in the top 1% for sustainable procurement, and in the top 7% overall.

Top

1%

for sustainable procurement



Responsible sourcing requirements

We have defined responsible sourcing requirements for all 12 of our priority materials. By the end of 2024, 82.2%✓ of the sourced volumes of these raw and packaging materials bearing significant sustainability risks were covered by a responsible sourcing program, allowing us to meet our 2025 target a year ahead of schedule.

82.2%✓

of the sourced volumes of raw and packaging materials bearing significant sustainability risks are covered by a responsible sourcing program

By the end of 2024,

91.4%✓

of our packaging was designed to be recyclable. Learn more in the [Packaging](#) chapter of this report.

Additionally,

44.1%✓

of our packaging was made from recycled materials, underlining our commitment to reducing waste and contributing to a circular economy.

Cocoa sourcing

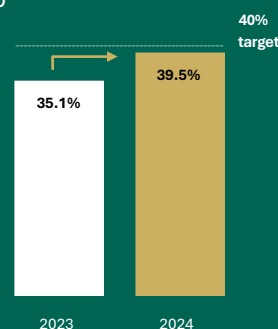
A total of 84.2%✓ of our cocoa was sourced through the Lindt & Sprüngli Farming Program or other responsible sourcing programs. This corresponds to a year-on-year increase of 11.9 percentage points. Learn more in the [Responsible sourcing](#) chapter of this report.

84.2%✓

of our cocoa was sourced through the Lindt & Sprüngli Farming Program or other responsible sourcing programs

Equal opportunity

In 2024, the proportion of women in senior leadership positions increased from 35.1% to 39.5%✓, keeping us on track for our 2025 target of 40%. Learn more in the [Enabling and motivating working environment](#) chapter of this report.



Strategy and governance

Our sustainability strategy, the Sustainability Plan, is a core component of our business strategy and plays an important role in how we conduct business. In light of the evolving regulatory landscape, and the increasing regulatory requirements for companies, we are continuously adapting our sustainability strategy. Our goal is to increase our positive impact on society and take steps to reduce negative environmental impacts, while mitigating risks and leveraging opportunities. To achieve this, we are building on robust corporate governance that enables the Group to optimize profits and continue its growth trajectory.

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Basis for preparation

The purpose of the Lindt & Sprüngli Sustainability Report is to provide an update on the Group's progress towards its sustainability targets and commitments, as set out in the Lindt & Sprüngli Sustainability Plan, and to fulfill mandatory reporting requirements. The report is published annually and available to our stakeholders in an online and PDF format through the [Lindt & Sprüngli corporate website](#). With the Sustainability Report 2024, Lindt & Sprüngli is reporting on its sustainability commitments and progress for the fifteenth time.

Reporting regulation and frameworks applied

Frameworks covered in this chapter

ESRS 2 BP-2

Lindt & Sprüngli is obliged to publish a report to fulfill the reporting requirements regarding non-financial matters under the Swiss Code of Obligations (Swiss CO). Hence, the Lindt & Sprüngli Sustainability Report 2024 is prepared in accordance with Article 964b of the Swiss CO. The [Swiss Code of Obligations Art. 964b disclosure index](#) in the [Appendix](#) provides an overview of the material non-financial matters mentioned in Article 964b of the Swiss CO.

With regard to reporting on climate within the context of environmental matters, Lindt & Sprüngli prepared its climate disclosures based on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), as foreseen by the Swiss Ordinance on Climate Disclosures. The disclosures can be found in the [Climate](#) chapter of this report and are referenced in the TCFD index, which is part of the [Swiss CO index](#) in the [Appendix](#).

Since 2022, the Swiss CO has required Swiss companies to comply with due diligence obligations in relation to minerals and metals from conflict-affected areas and child labor. Those obligations are further specified in the Swiss Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labor (DDTrO). In 2024, our assessment of imported volumes of minerals and metals containing tin, tantalum, tungsten, or gold did not identify any relevant imports above the de minimis amounts mentioned in the DDTrO.

Therefore, no additional due diligence in relation to minerals and metals from conflict-affected areas is required in accordance with Article 964j et seq. Swiss CO. With regard to child labor, Lindt & Sprüngli is subject to due diligence requirements in accordance with Article 964j et seq. Swiss CO. The respective disclosures are available under [Child labor](#) in the [Respecting human rights](#) chapter of this report.

The Sustainability Report 2024 has been prepared with reference to the Global Reporting Initiative (GRI) Standards and contains selected disclosures from the European Sustainability Reporting Standards (ESRS) (see [GRI and ESRS content index](#) in the [Appendix](#)). This represents a first step towards implementation of the reporting requirements under the EU Corporate Sustainability Reporting Directive (CSRD).

In addition, we reference the Sustainability Accounting Standards Board (SASB) Standards for some of the disclosures (see SASB reference column in the [GRI and ESRS content index](#) in the [Appendix](#)), as well as internally developed reporting criteria (see [Lindt & Sprüngli reporting criteria](#) in the [Appendix](#)). We also share how our efforts contribute to the [United Nations Sustainable Development Goals](#) (UN SDGs) and share our progress against the Ten Principles of the United Nations Global Compact in our annual Communication on Progress (CoP). Information on other voluntary standards applied can be found in the individual chapters.

Reporting period

Frameworks covered in this chapter

GRI 2-3

Unless otherwise stated, all information in this report relates to the financial year 2024 (January 1, 2024, to December 31, 2024), or to the reporting date of December 31, 2024. The reporting period for the [Farming Program](#) is based on the cocoa reporting year and runs from October 2023 to September 2024.

The Sustainability Report is published annually. Lindt & Sprüngli will next report on its sustainability performance for the 2025 financial year in the first quarter of 2026. The Sustainability Report 2024 is published in English only and was released on March 4, 2025.

Reporting scope

Frameworks covered in this chapter

GRI 2-2, ESRS 2 BP-1

Unless otherwise stated, the scope of the information published covers the Lindt & Sprüngli Group, as in the consolidated financial reporting (see note 1 "Organization, Business Activities and Lindt & Sprüngli Group Companies" of the Consolidated Financial Statements in the [Annual Report 2024](#)). Details on the scope of key metrics can also be found in the [Appendix](#) under [Lindt & Sprüngli reporting criteria](#). As disclosed in note 2 "Changes in the Consolidation Scope and Non-Controlling Interests" of the Consolidated Financial Statements in the [Annual Report 2024](#), a new entity, Lindt & Sprüngli (India) Private Ltd., was founded in December 2024, with no business activities in that year. Therefore, the new entity did not impact the sustainability data disclosed in this report. There were no other changes to the consolidation scope in the 2024 financial year. The entities founded in December 2023 have been fully integrated into the

Basis for preparation continued

consolidation scope and are fully under the Group's operational control.

The Sustainability Report 2024 does not omit any specific piece of information corresponding to intellectual property, know-how, or the results of innovation.

The Sustainability Report 2024 has been prepared in line with the principle of materiality in terms of the issues addressed and the expectations of the various stakeholders. Lindt & Sprüngli assesses material impacts, risks, and opportunities across its entire value chain through its Double Materiality Assessment (DMA), and reports on those relevant matters in the Sustainability Report. As a production company, our value chain includes sourcing, transportation, production, retail, and consumption. Lindt & Sprüngli carried out a DMA in 2022, which was approved in 2023, and conducted an internal review and update in 2024. Applying Article 964b paragraph 1 of the Swiss CO, Lindt & Sprüngli has defined all topics that are material from an impact and financial perspective (upper right quadrant of the DMA matrix, see [Our material topics](#) in the [Impact, risk, and opportunity management](#) chapter) as Swiss CO relevant.

As part of the ongoing increase in depth and scope of information on various material topics, we have introduced new data points and metrics. Where available, we have also collected the respective data retrospectively for the previous reporting period (financial year 2023).

Data collection and methodologies

An overview of definitions and methodologies for metrics, which have been defined by Lindt & Sprüngli and disclosed in the Sustainability Report 2024, is available in the [Lindt & Sprüngli reporting criteria](#) overview, as well as in the [Glossary](#), in the [Appendix](#). For all GRI, ESRS, and SASB metrics, we have referred to the definitions and requirements defined in the respective standards. In case of deviations, this is indicated in the comment column of the [GRI and ESRS content index](#) in the Appendix.

Some figures have been rounded, while some percentages have been calculated on the basis of rounded numbers. Selected metrics were removed from reporting and new metrics will be designed in future years.

For Farming Program data, including Child Labor Monitoring and Remediation System (CLMRS) data, we rely on data and reports provided by our suppliers who are responsible for implementing the Lindt & Sprüngli Farming Program in the field with support from Lindt & Sprüngli and/or co-funders. Should a supplier's data quality be deemed insufficient, it may be excluded from the total figures reported externally. Additionally, metrics based on supplier data, reports or estimations may be rounded for external reporting.

Lindt & Sprüngli's corporate carbon accounting (scopes 1, 2, and 3) follows the reporting guidelines of the [Greenhouse Gas Protocol \(GHG Protocol\) Corporate Accounting and Reporting Standard](#) and GRI 305. The [Corporate Carbon Footprint Methodology](#) of Lindt & Sprüngli can be found on our [corporate website](#).

Estimated data

Frameworks covered in this chapter

ESRS 2 BP-2

Climate and water data for 2024 (see [Climate](#) and [Water](#) in the [Metrics](#) chapter) is based on actuals for January to September, and estimates for October to December. For certain individual sub-indicators, actuals for January to August or January to July may have been used, with estimates for the remaining months. Full-year actuals will again be published in our [Carbon Disclosure Project \(CDP\) Report](#) as well as the Sustainability Report 2025, and any significant deviation will be highlighted. 2023 climate and water data reflect actuals, and as such, they differ slightly from data published in the Sustainability Report 2023 as well as the CDP Report. The CDP Report is made available on our [corporate website](#) following publication by the CDP. Based on the comparison of latest-estimate data to year-end actual data, we predict that the accuracy of our latest estimate process is around 95%.

All other data is based on full-year actuals.

As explained in the [Corporate Carbon Footprint Methodology](#) of Lindt & Sprüngli document, the calculation of our scope 3 emissions is based on secondary data – average data and spend-based data – in line with the [GHG Protocol](#). The use of secondary data instead of supplier-specific data might result in deviations from the actual carbon footprint.

Restatement of information

Frameworks covered in this chapter

GRI 2-4, ESRS 2 BP-2

In accordance with Lindt & Sprüngli's internal Restatement Policy, individual data points had to be restated in various areas. The explanation of the changes and the reasons for the restatements are provided as footnotes to the corresponding data points in the relevant sections of the Metrics tables (see [Metrics](#) chapter).

Where possible, revised comparative figures for previous years are published. If this is considered impractical, it is pointed out in a footnote and the reasons stated. In the case of incorrect figures, the nature of the error is explained and, to the extent practicable, the current figure and that of the equivalent period of the previous year are corrected.

Internal review and approval

Frameworks covered in this chapter

GRI 2-14, ESRS 2 GOV-5

The Sustainability Report 2024 was prepared by the relevant subject matter experts and the Sustainability Leadership team, reviewed by the CEO and Executive Sustainability Committee of Group Management (see [Governance](#) chapter), and approved by the Board of Directors.

Risk management principles for financial and non-financial reporting are defined in the Group's internal Risk Management Framework. All Group-wide risks are collected and further analyzed in an internal Risk Register. The Group has established internal controls throughout the organization to ensure identification and mitigation of risks to financial and non-financial reporting.

An annual risk assessment is carried out with the aim of identifying and quantifying the risks of material misstatements in the financial and sustainability reporting. The risk assessment is based on materiality, the scale and likelihood of impacts, and the probability of errors and omissions. The main risks identified are included in the risk report to the Audit Committee alongside mitigation measures.

The Audit Committee monitors the financial and non-financial reporting process. With regard to the Sustainability Report, the Sustainability and Audit Committees assess the accuracy, completeness and compliance of sustainability-related financial and non-financial disclosures, which are subject to an audit or external limited assurance, and provide recommendations with regard to approval by the Board.

The Group is committed to ensuring the accuracy of the information published in the Sustainability Report. Selected sustainability data is subject to limited assurance by an independent audit firm. All observations made by the external auditor are addressed by action plans with the allocation of responsibilities and deadlines.

Forward-looking statements

Frameworks covered in this chapter

ESRS 2 BP-2

Certain statements and illustrations contained in the Sustainability Report 2024 are forward-looking (including objectives, targets, plans, and trends). These statements can be identified by the use of the words "aim," "believe," "expect," "anticipate," "intend," "estimate," "project," "outlook," "forecast," and other expressions that indicate future events and trends. Forward-looking statements are based on the current beliefs and expectations of Lindt & Sprüngli regarding future events, and are subject to significant known and unknown risks and uncertainties. These statements are not guarantees of future performance or developments. Further, actual results or other developments may differ materially from the expectations expressed in the forward-looking statements. Any forward-looking statement represents the perspective from the date the statement is made only. Lindt & Sprüngli does not undertake any obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise.

Lindt & Sprüngli voluntarily reports in line with the ESRS definitions of short, medium, and long-term as outlined in ESRS 1 section 6.4. Our reporting on climate risks and targets deviates from this definition (see [Climate](#) chapter).

External audit

Frameworks covered in this chapter

GRI 2-5

Independent limited assurance is provided by PricewaterhouseCoopers AG, Zurich (PwC CH), on the selected metrics outlined in the limited assurance statement, which can be found on page 143 of the PDF version of the report. Limited assurance over those metrics assured by PwC CH are marked in the report with a tick ✓PwC CH.

Governance

Material topic

1 Company governance

2 Regulatory Environment

Sustainability is a core component of the Group’s business strategy. The Board of Directors and Group Management play a pivotal role in defining the Group's approach to sustainability.

For detailed information on our governance, refer to the Corporate Governance Report in our [Annual Report 2024](#). Further disclosures, particularly on our sustainability governance, can be found in this chapter.

Sustainability governance structure

Frameworks covered in this chapter

GRI 2-9, 2-12, 2-13, 2-16, 2-17, 2-19

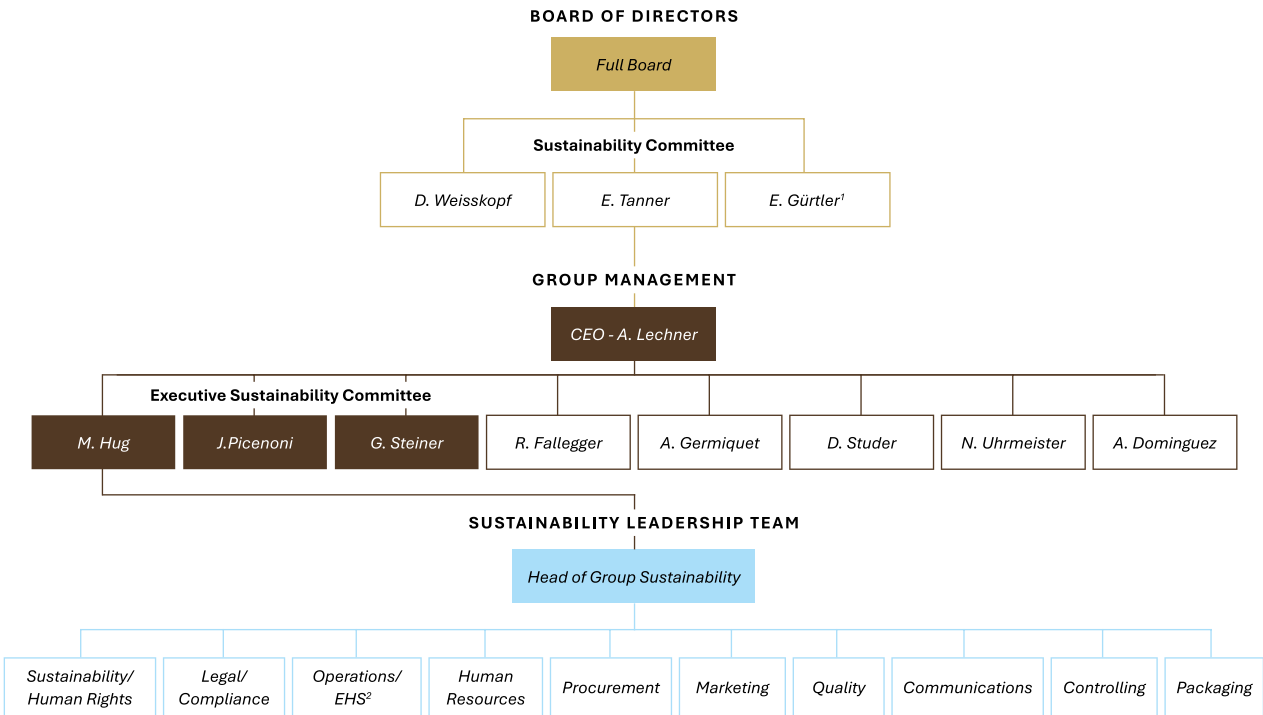
ESRS 2 GOV-1, GOV-2, ESRS S1-2, ESRS S2-2, ESRS S3-2, ESRS S4-2

The Group’s top management, including the Board of Directors and Group Management, deals with matters related to sustainability, reflecting the significance of sustainability impacts, risks, and opportunities to the Group. As of December 31, 2024, the Sustainability Committee of the Board consisted of three Board members: Dieter Weisskopf, Ernst Tanner, and Elisabeth Gürtler. Dieter Weisskopf, who retired as CEO of Lindt & Sprüngli in 2022, is Chair of the Committee. In his former role as CFO, he initiated and

oversaw the establishment of the Lindt & Sprüngli Farming Program which was launched in 2008 for the responsible sourcing of cocoa, and was the executive responsible for overseeing corporate sustainability. Under his leadership as CEO, the Sustainability Plan was established and sustainability was further integrated into our business strategy. He, thus, brings sustainability expertise to the Committee and the Board directly relevant to the Group’s material impacts, risks, and opportunities. Dieter Weisskopf also represents Lindt & Sprüngli on the World Cocoa Foundation’s Board of Directors.

Lindt & Sprüngli promotes sustainability training opportunities for the Board of Directors.

Sustainability governance



1 E. Gürtler was elected to the Sustainability Committee at the Board of Directors' meeting on June 10, 2024.

2 Environmental Health & Safety (including Climate)

SUBSIDIARIES

Sustainability Committee of the Board

The Sustainability Committee of the Board guides the Board in setting the strategic direction and sustainability targets for company activities, as well as in aligning financial interests, business strengths, and social and environmental interests. This includes overseeing our material and salient social and environmental impacts, including, but not limited to, climate change, business ethics and integrity, human rights, responsible sourcing, and employee matters such as inclusion and wellbeing. The Committee regularly discusses the effect of such issues on financial performance and on the ability of the Group's long-term strategy to create shared value, also with regard to the interests of key stakeholders. In turn, it guides the integration of sustainability into Group strategy and recommends material sustainability objectives for approval by the Board.

Three regularly convened meetings took place in 2024. These were attended by all Committee members, as well as by the CEO, CFO, and by the majority of the members of the Board of Directors (see Sustainability Committee section of the Corporate Governance Report of the [Annual Report 2024](#)). Matters discussed included a review of our 2023 and 2024 sustainability targets and activities, and the Sustainability Report 2023. Also on the agenda were an annual review of climate and human rights risks, together with reviews of the effectiveness of the company's Human Rights Policy and due diligence process in the reporting year, a review of the latest materiality assessment, and the Group's strategic outlook to address material topics in its post-2025 sustainability strategy.

Further, the Compensation & Nomination Committee and the Audit Committee of the Board govern, guide, and approve different elements of sustainability. The Audit Committee reviews non-financial reports and assurance conclusion, whereas the Compensation & Nomination Committee oversees integration of sustainability into executive compensation. For further information, see our [Committee Charters](#).

Group Management

Group Management is responsible for the implementation of the Board's strategic sustainability decisions, as for example the [Roadmap to net-zero](#). Group Management meets several times a year. Sustainability topics discussed include performance and strategy reviews for the Sustainability Plan and targets such as the Roadmap to net-zero, approval of the materiality assessment, review of climate and human rights risks, along with the effectiveness of the Group's Human Rights Policy and due diligence process in the reporting year, and updates on sustainability regulation. For information on the compensation of our Group Management and the associated ESG targets, refer to our Compensation Report of the [Annual Report 2024](#).

The CFO oversees and guides the management of our material sustainability matters, strategies, and targets, and provides updates to Group Management at least quarterly. The CFO approves all major disclosures, participates in the review and approval of updates to the Sustainability Plan (within Board approvals), and presents all relevant sustainability policies and reporting for approval by the Sustainability Committee and/or the Board. The CFO also chairs the Executive Sustainability Committee, which is composed of the Group General Counsel as well as the Group Management member responsible for Operations and which meets quarterly. On behalf of Group Management, the Executive Sustainability Committee serves as an expert committee that guides the development of our sustainability actions, governance, strategies, and targets. Each member of Group Management has individual responsibilities under the Sustainability Plan; e.g., while the Group General Counsel is responsible for the Group Compliance Programs, the Group Management member responsible for Operations is responsible for the operationalization of the science-based targets.

Sustainability Leadership Team

The Head of Group Sustainability reports to the CFO and chairs the Sustainability Leadership Team, a body consisting of heads of different functions who report to Group Management or their deputies. This team, supported by the Group Sustainability department, meets quarterly and is responsible for steering the implementation of the Sustainability Plan. Sustainability Leadership Team meetings provide a platform to share relevant updates and insights, and align on topics and approval requests for Group Management. Topics covered include performance reviews, materiality, and project or topic deep dives as needed. Additional topic-specific governance structures support the realization of the Sustainability Plan. For example, the cross-functional Human Rights Working Group meets quarterly and is responsible for guiding the Group's human rights due diligence strategy and driving its implementation (see [Business ethics and integrity and human rights](#)). For the climate strategy and its implementation, there is a central project management team which tracks the effectiveness of activities and progress against plans. For further information on our climate-related governance, see our [Climate governance](#) in the [Climate](#) chapter.

Sustainability management in subsidiaries

Each Group department integrates sustainability into its activities and responsibilities, and liaises with its respective counterparts at Lindt & Sprüngli subsidiaries to integrate sustainability throughout the business. Subsidiary Sustainability Managers guide and oversee local execution of the Sustainability Plan. This group met regularly in 2024 to share best practices and learn about relevant Group updates.

For further information on our Group governance, see our Corporate Governance Report ([Annual Report 2024](#)).

Due diligence

Frameworks covered in this chapter

ESRS 2 GOV-4

The following table depicts the elements and practices that make up our general due diligence process on sustainability matters. It shows where and how these are reflected in the Sustainability Report 2024.

Core elements of due diligence	Reference in Sustainability Report 2024
a) Embedding due diligence in governance, strategy, and business model	Sustainability governance structure Sustainability Plan Our material topics Our human rights due diligence process
b) Engaging with affected stakeholders in all key steps of the due diligence process	Our human rights due diligence process Engaging with stakeholders
c) Identifying and assessing adverse impacts	Our human rights due diligence process Assess human rights risks and impacts Examination of suspicion of child labor Risk assessments and satellite monitoring
d) Taking actions to address those adverse impacts	Our human rights due diligence process Targets and action plans Reducing the risk of child labor in the cocoa supply chain Our responsible sourcing approach Addressing deforestation
e) Tracking the effectiveness of those efforts and communicating	Our human rights due diligence process Track and evaluate the effectiveness of actions Monitor farming households

Risk management

Frameworks covered in this chapter

ESRS 2 IRO-1

Information on our Enterprise Risk Management can be found in our Corporate Governance Report and in note 4 “Risk Management” of the Consolidated Financial Statements in our [Annual Report 2024](#). Information on our DMA can be found in the [Impact, risk, and opportunity management](#) chapter.

Risks related to the non-financial topics identified in the DMA are addressed directly by the responsible departments with Group Management and Board supervision. Appropriate measures are taken to address and reduce the risks. The DMA results are also considered as part of the internal risk assessment process.

Lindt & Sprüngli also conducts periodic topic-specific risk assessments. For example in 2024, the Group conducted a Climate Risk Assessment and initiated a refresh of the human rights saliency assessment. An overview of the assessments can be found in the chapters [Respecting human rights](#) and [Climate](#). Furthermore, risk assessments on water, biodiversity, and circularity were initiated. The results are expected in 2025 and will inform future updates to the DMA and Enterprise Risk Management where relevant.

Regulatory environment

Our subsidiaries assess local regulatory developments and communicate substantial changes and updates to the Group. At Group level, departments monitor regulatory trends and assess the relevance and impact of regulatory updates. Further information on regulatory requirements and our management approach related to our material topics can be found in the respective chapters.

Strategy

Our sustainability strategy, which is a core component of the Group's business strategy, aims to contribute to a more sustainable future through improving the livelihoods of people in our supply chain, contributing to an intact environment, fostering collaboration within the Group, and delighting our consumers. We regularly engage with stakeholders to advance our strategy.

Our business model and value chain

Frameworks covered in this chapter

GRI 2-6, ESRS 2 SBM-1

The Lindt & Sprüngli business model describes the pursuit of our mission and purpose – to create premium chocolate and related confectionery for the global market, and to enchant the world with chocolate. It considers our impacts on the environment, society, and economy, as well as our endeavors to sustain our business for the long term.

Our purpose

We enchant the world with chocolate

Our purpose is deep-rooted in our company and we strive for it every day.

Our mission

We passionately create premium chocolate and related confectionery for the global market. We continuously identify and meet consumer preferences and cooperate with our partners along the value chain to contribute to a more sustainable tomorrow.

Input

To create value for our stakeholders, we rely on essential inputs, including financial capital, raw materials, production facilities, and talent. These inputs are fundamental to the outputs and outcomes we generate as a Group.

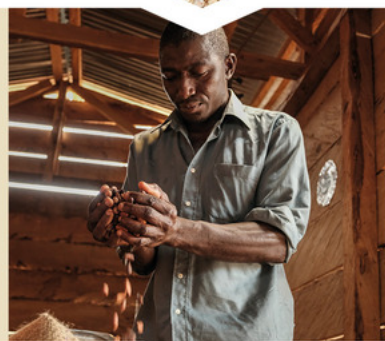
[Read more on page 13](#)



Our value chain

We collaborate with stakeholders across our entire value chain, from upstream to downstream, in order to facilitate our mission of contributing to a more sustainable future.

[Read more on page 14](#)



Output and outcome

While striving to deliver premium chocolate products, we also focus on value creation for our diverse range of stakeholders. Through this, we aim to increase our positive outcomes and reduce negative outcomes.

[Read more on page 15](#)



Underpinned by our Values



Excellence



Innovation



Entrepreneurship



Responsibility



Collaboration

Input

To create value for our stakeholders, we rely on essential inputs, including financial capital, raw materials, production facilities, and talent. These inputs are fundamental to the outputs and outcomes we generate as a Group.

Financial capital

Lindt & Sprüngli has a track record of delivering stable, long-term, organic growth. We allocate our financial resources to affirm our growth-oriented corporate strategy. This drives sustained growth, both in revenue and in EBIT, whilst maintaining a healthy balance sheet position and cash flow generation. It prepares us for market changes and positions us to take advantage of new opportunities to further develop our business success and financial strength.

Capital expenditures in fixed assets:

CHF 313.5 million

Net debt: **CHF 649.4 million¹**

Equity ratio: **52.8%**

Shareholders' equity:

CHF 4,839.6 million

Production and distribution

Our chocolate products have a strong global presence and are produced at our 12 production sites in Europe and the US. For certain products, we collaborate closely with trusted co-manufacturers. Our products are sold by 38 subsidiaries and branch offices, in around 560 of our own stores, through our e-shops, as well as via a network of more than 100 independent distributors worldwide. To facilitate this, we source services such as distribution, logistics, production equipment, and technology externally.

Investments in property, plant, and equipment:

CHF 260.4 million

High-quality commodities and resources

As a premium chocolate producer, we do not compromise on quality. We use fine ingredients and rely on a steady commodity supply, prioritizing the responsible sourcing of our raw and packaging materials. Our responsible sourcing approach applies to both direct and indirect sourcing and considers social and environmental aspects.

Costs for the responsible sourcing of cocoa in 2024:

CHF 33.6 million

Brand assets and innovation

We aim to maintain and develop the reputation of our brands to continue inspiring trust and loyalty in our consumers, customers, and other stakeholder groups. We attach great importance to key factors that shape the brand awareness we enjoy in the premium chocolate sector. These include investments to achieve excellence in our marketing, Global Retail, and product innovation. The Lindt Master Chocolatiers exemplify our integrated approach since they form part of our global Research and Development team and are dedicated to blending innovation and exclusivity in the creation of our chocolate products.

Research & development costs in 2024:

CHF 19.3 million

Human expertise and know-how

We encourage an entrepreneurial culture. With this we aim to empower our employees to reach their full potential in an enabling and motivating working environment that is defined by integrity, responsibility, and respect. Our success is based on a strong corporate culture, deeply rooted in the Lindt & Sprüngli Guiding Principles.

Total number of employees per region (headcount):

North America: **4,309[✓]**

Europe: **9,109[✓]**

Rest of the world: **2,780[✓]**

Total: **16,198[✓]**

Personnel expenditure:

CHF 1,065.6 million

Stakeholder network

At Lindt & Sprüngli the foundation of our work rests on cultivating lasting, trust-based relationships with business partners, communities, customers, investors, and other stakeholders. That is why upholding business ethics and integrity and respecting human rights is fundamental to how Lindt & Sprüngli operates. The framework of principles guiding our stakeholder relationships is articulated in our overarching Compliance Policy, our Business Code of Conduct, our Supplier Code of Conduct, and our Human Rights Policy. In addition, we engage in various partnerships and multi-stakeholder initiatives (see Memberships & Partnerships page on our website) to further address systemic sector issues.

Selected multi-stakeholder initiatives:

- National initiatives for sustainable cocoa (ISCOs)
- World Cocoa Foundation (WCF)
- International Cocoa Initiative (ICI)
- Child Learning and Education Facility (CLEF)
- Consumer Goods Forum (CGF)

¹ For more information, see section "Liquidity risks" in note 4 "Risk Management" of the Consolidated Financial Statements in our Annual Report 2024.



Our value chain

We collaborate with stakeholders across our entire value chain, from upstream to downstream, in order to facilitate our mission of contributing to a more sustainable future.

Lindt & Sprüngli is among the few chocolate manufacturers that produce their own cocoa mass from the cocoa beans they source. This allows us to oversee the entire production process, from the selection and sourcing of cocoa beans to the creation of cocoa mass and the final product, ensuring quality control at each stage ("from bean to bar").¹

Lindt & Sprüngli has strong relationships with many of its suppliers. We aim to collaborate with established partners and reliable suppliers who we select based on high quality, as well as relevant business and social criteria. We collaborate with a spectrum of companies, ranging from major international enterprises to local suppliers.

After transforming input material into final products, we leverage an omnichannel distribution approach to bringing our products to consumers. Our largest channel is physical distribution via retail partners around the globe, ranging from large supermarkets to smaller convenience stores. Digital channels like "Click-and-Mortar" and "Pure players" have been growing in importance and present an opportunity for consumers to order our products conveniently online to meet their individual needs. A unique channel is our Direct-to-Consumer business, incorporating our own retail stores and our brand websites. We collaborate with a large number of distributor partners, especially in markets where we are not present through one of our own legal entities.

Our consumers select our products for their quality, taste, and experience. We offer a vast portfolio of products catering to all relevant current demands in chocolate and chocolate-related categories, be they for gifts, seasonal treats, or personal consumption.



Sourcing

We are committed to responsible sourcing of our raw and packaging materials. Our focus is on our most important raw material, cocoa, and our other priority materials.



Transportation

Raw and packaging materials are traded, stored, and then transported to our production sites.



Production

The production process starts in our in-house cocoa mass production sites, where cocoa beans are processed into cocoa mass¹. Cocoa mass is the defining ingredient for our chocolates, which we mold, refine, and pack in our chocolate production sites.



Retail

We sell our products to consumers through our own shops, own websites, and via our retail partners offline and online.



Consumption

We provide our consumers with premium chocolate products and anticipate trends. We take care to fulfill consumer expectations, creating responsible and transparent marketing material that reflects our values and helps consumers make informed choices about their buying and consumption habits.

¹ Russell Stover and Ghirardelli purchase chocolate mass.

Output and outcome

While striving to deliver premium chocolate products, we also focus on value creation for our diverse range of stakeholders. Through this, we aim to increase our positive outcomes and reduce negative outcomes.

For 180 years, Lindt & Sprüngli has produced premium chocolate with a focus on quality and excellence. We cooperate with our partners along the value chain towards achieving our sustainability goals. By building our sustainability strategy around our purpose pillars, we aim to contribute to optimizing our positive social impact and reducing our environmental footprint. For a detailed explanation of our Sustainability Plan 2025 and purpose pillars, refer to [Sustainability Plan](#) within this chapter.

The Lindt & Sprüngli Group incorporates the brands Lindt, Ghirardelli, Russell Stover, Whitman's, Pangburn's, Caffarel, Hofbauer, and Küfferle. The Lindt brand is present globally with its key franchises Lindor, Lindt Excellence, and its seasonal ranges, including the Lindt Gold Bunny. Ghirardelli enjoys increasing popularity in the North American market with its chocolate bars and Ghirardelli Squares, while Russell Stover continues to be a market leader in sugar-free chocolates. The Group's more local brands – Whitman's, Caffarel, Hofbauer, Küfferle, and Pangburn's – have a strong presence in their core markets with iconic, well-established chocolate products, such as the Küfferle chocolate umbrellas. We have also integrated our quality standards into product lines across all brands with a variety of flavors inspired by local cultures and specific innovations. These take into account current trends and changes in consumer demand and include non-dairy and sugar-reduced options.

Key output 2024

Financial

- Group sales: **CHF 5,468.5 million**
- Sales per region:
 - North America: **CHF 2,154.6 million**
 - Europe: **CHF 2,589.6 million**
 - Rest of world: **CHF 724.3 million**
- EBIT: **CHF 884.2 million**
- Free cash flow: **CHF 635.3 million**
- Market capitalization: **CHF 23,350.5 million**
- Shareholder return (from the net financial position): **CHF 626.6 million dividend + buyback**
- Tax expenses: **CHF 179.0 million**
- Wage and salary expenses: **CHF 815.4 million**

Environmental

- Total GHG emissions (scopes 1, 2, and 3): **3.2 million tons CO₂ equivalent** ✓
- Change in GHG emissions in 2024 compared to our 2020 levels: **+3.0%**
- Total weight of packaging used in our own production in 2024: **105,670 metric tons** ✓
- Percentage of packaging designed to be recyclable: **91.4%** ✓
- Reduction of municipal water withdrawal in 2024 compared to our 2019 levels: **-11.4%**
- **84.2%** ✓ of cocoa (cocoa beans, powder, butter, and chocolate mass, in volume) sourced from farmers covered by our No-Deforestation & Agroforestry Action Plan

Social

- Women in senior leadership positions: **39.5%** ✓
- Sourced volumes of raw and packaging materials bearing significant sustainability risks covered by a responsible sourcing program: **82.2%** ✓
- Cocoa sourced through the Farming Program or other responsible sourcing programs: **84.2%** ✓
- Cocoa beans sourced through the Farming Program or other responsible sourcing programs: **100%**
- **118,000** farmers in seven origin countries participate in the Lindt & Sprüngli Farming Program
- **75** school facilities in cocoa origins built or renovated since start of Farming Program, benefiting around **14,200** children
- **35** on-site sustainability assessments in Asia (initial and follow-up) focused on social and working conditions



Output and outcome continued

Outcome



Consumers

Our chocolate and brands are loved around the world by a loyal consumer fan base. A key contributor to this outcome is our comprehensive quality management system, ensuring that our chocolate meets our high quality standards worldwide. Additionally, our transparent and responsible communication avoids direct advertising to children, encourages responsible consumption, and provides clear nutritional information via our labeling, in line with legal and regulatory requirements.



Economies and society

We contribute to economies and society through the taxes we pay. The companies of the Lindt & Sprüngli Group pay taxes in the countries in which they operate their respective businesses. Lindt & Sprüngli fully complies with both national and international tax laws and regulations, including the OECD standards that mandate multinational companies to pay a minimum of 15% tax on profits.



Employees

Our organization is built on a foundation of passionate and talented employees who contribute to our growth. We endeavor to be an attractive employer, fostering a stimulating work environment. Our commitment extends to offering fulfilling and fair career prospects, ensuring equal employment opportunities, and providing a combination of educational opportunities alongside other employee benefits.



Investors

Strategic choices and ambitious growth targets will continue to drive Lindt & Sprüngli's financial performance moving forward. Our financial strategies have generated growth and value creation, and will continue to do so. Lindt & Sprüngli is well positioned to capture the growth opportunities of increasing demand for premium products. Our sustainability strategy contributes to risk reduction and long-term business sustainability, while promoting good governance.



Natural environment

We are committed to taking steps to reduce negative environmental impacts through our Sustainability Plan. Our science-based targets align with the goal of the Paris Agreement to limit a global temperature increase to 1.5°C above pre-industrial levels. We have defined action plans to reduce our emissions throughout our value chain and operations. We are addressing deforestation in our key deforestation-linked supply chains and support the conservation of biodiversity and natural ecosystems as part of the Lindt & Sprüngli Farming Program. We are working on improving our packaging materials, designing for recyclability, and striving to reduce material use. The appropriate handling of waste and water within production processes is another priority for Lindt & Sprüngli, in order to avoid, or to reduce, negative environmental impacts at a local level.



People in the supply chain

One of Lindt & Sprüngli's focus areas is supporting initiatives designed to improve the livelihoods of people within our supply chain, including farmers and their families, employees, and the corresponding communities. To achieve this, we have implemented a responsible sourcing approach which considers social, economic, and environmental aspects of our direct and indirect sourcing. For cocoa, the Lindt & Sprüngli Farming Program aims to increase the resilience of farming households and reduce the risk of child labor.



Suppliers

We aim to have positive relationships with our suppliers and supply chain partners, while highlighting our responsible sourcing approach. This is achieved through fostering long-term partnerships with many suppliers, collaborating closely to define responsible sourcing solutions, and being a reliable business partner.

Sustainability Plan

Frameworks covered in this chapter

ESRS 2 SBM-1

The Lindt & Sprüngli Sustainability Plan is our strategy for optimizing our impact on societies, environments, and economies in which we are present. It reflects our core company values of Excellence, Innovation, Entrepreneurship, Responsibility, and Collaboration.

Our Sustainability Plan centers around Lindt & Sprüngli's priority focus areas, grouped under four purpose pillars:

- Improving the livelihoods of people in our supply chain
- Contributing to an intact environment
- Fostering successful collaboration within the company
- Delighting our consumers

In building our sustainability strategy and making disclosures around our purpose pillars, we aim to contribute to optimizing our positive social impact and reducing our environmental footprint. Upholding business ethics and integrity and respecting human rights are critical aspects that extend across all elements of our value chain and the Sustainability Plan.



The Sustainability Plan constitutes one element of our business strategy. It underpins our drive to realize sustainable transformation, and protect our growth by proactively addressing strategic sustainability risks and impacts. It contains initiatives with the potential to curtail costs and mitigate risks by promoting resource efficiency, bolstering operational resilience, fortifying our supply chain, and safeguarding product quality. The Sustainability Plan further harmonizes with our business strategy by yielding intangible yet impactful advantages, such as contributing to our quality offering and premium positioning, heightened brand perception, steadfast consumer loyalty, and increased employee engagement and retention.

We analyze our progress annually and derive or adjust action plans if needed. Since our current Sustainability Plan targets for many focus areas culminate in 2025, we have started working on our post-2025 Sustainability Plan. This will be based on the latest DMA results (see [Our material topics in the Impact, risk, and opportunity management](#) chapter) and will be disclosed in our Sustainability Report 2025.

Progress in addressing some challenging structural issues in heavily impacted countries, including reducing poverty and hunger, and increasing educational opportunities, is crucial. Since Lindt & Sprüngli cannot build a sustainable tomorrow alone, the concerted, continued, compliant, and genuine efforts of various stakeholders are vital to success in this endeavor.

It is challenging to ensure all sustainability standards are upheld across a complex supply chain integrating many actors. We also have to respond effectively to temporary deviations or setbacks due to market disruption in order to assure business continuity. The rapid evolution and regional variations of applicable regulations may require the Group to delay or adjust its voluntary actions or targets, to ensure that priority is given to compliance and staying up to date with regulatory requirements.

Sustainability initiatives and transformation require investments to support the Group's long-term growth. As with all investments, we must manage the pace and scale of sustainability investments to ensure strong financial performance in the near and medium term. Availability of market-ready solutions or technologies is also crucial to progress. For example, we are facing challenges in finding alternative packaging solutions. Similarly, there may be limited market availability of raw material volumes certified according to our certification standards.







The complexity of interconnected social and environmental factors also requires addressing trade-offs. For example, the need to ensure food safety when producing new recipes and product ranges may result in an increase in semi-finished product waste. Balancing out factors such as emissions from packaging materials against their recyclability, performance against quality, or changes in product mix or consumer preference, can all impact the assumptions used in setting targets.

Main commitments and progress 2024

Frameworks covered in this chapter

ESRS 2 SBM-1, MDR-T

In order to track our progress against the ambitions of our Sustainability Plan, we set specific targets for each of our focus areas. All 2025 targets are to be reached by the end of 2025. Detailed information on the related metrics, interim targets, and target adjustments can be found in the respective chapters.

Ambition	Focus area	Targets and commitments	Status
Improving livelihoods			
We aim to support people along our value chain in creating decent and resilient livelihoods. The farmers, their families, employees, and the corresponding communities along our supply chain are at the center of our responsible sourcing activities.	Responsible sourcing	We aim for 80% of our sourced volumes of raw and packaging materials bearing significant sustainability risks to be covered by a responsible sourcing program by 2025.	 On track
	Rural development	We aim to source 100% of cocoa products – beans, butter, powder, and chocolate mass – through the Lindt & Sprüngli Farming Program or other responsible sourcing programs by 2025.	 On track
Contributing to an intact environment			
An intact environment is essential for our company and the entire value chain. Therefore, we focus on reducing the environmental footprint of our chocolate as well as its packaging.	Biodiversity and ecosystems	We aim for no deforestation in cocoa with a target date of December 31, 2025, and to work towards the elimination of deforestation in our other primary deforestation-linked supply chains (palm oil, soy, and pulp- and paper-based packaging).	Metrics and methodology under development
	Climate	We aim to achieve near- and long-term science-based targets and reach net-zero greenhouse gas emissions across the value chain by 2050 as validated by the Science Based Targets initiative (SBTi).	 On track
	Water and waste ¹	We aim to achieve a 10% reduction in municipal water withdrawal (versus 2019) per ton produced and to develop an integrated water roadmap by 2025.	 On track
	Packaging	We aim to design over 90% of packaging to be recyclable by 2025.	 On track
Performing together			
As a premium chocolate company committed to high quality standards, innovation, and sustainability, we consider our employees to be key to our future. Workplace safety is a top priority. We encourage and motivate our employees to achieve mutual success, and we support equal opportunities in the workplace.	Occupational health and safety	We aim to continuously reduce our safety risks to achieve our long-term vision of zero lost-time accidents.	First-year data with new methodology
	Enabling and motivating working environment	We aim to increase the representation of women in senior leadership to 40% by 2025.	 On track

¹ Waste target was discontinued and is being reassessed for the future (for more information on waste, see the [Water and waste](#) chapter).

Ambition	Focus area	Targets and commitments	Status
Delighting consumers			
In order to remain successful in the long term, we strive to continuously surprise and delight our consumers with innovative premium chocolate products. We assume a high level of responsibility towards our consumers by ensuring transparent communication, product quality, and product safety.	Product quality and product safety	We are committed to full and continuous compliance with regulations concerning the safety impacts of our products. ¹	<div><div></div><div></div><div></div></div> No major deviations
	Transparent and responsible communication	We are committed to not targeting children under 16 in our advertising, to encouraging responsible consumption, providing transparent nutritional information, and adhering to applicable national and international laws.	<div><div></div><div></div><div></div></div> No major deviations

¹ Product quality and product safety target was specified in line with reporting requirements.

Stakeholder engagement

Frameworks covered in this chapter

GRI 2-28, 2-29; ESRS 2 SBM-2

Engaging with Lindt & Sprüngli's stakeholders is an important element of our Sustainability Plan. We are in continuous dialogue with stakeholders to define and advance our Sustainability Plan, and involve representatives of the most relevant groups in our DMA Process (see [Our material topics in the Impact, risk, and opportunity management chapter](#)). The scope of stakeholder engagement is broad. We work closely with our suppliers to define and jointly develop sourcing criteria. Our employees from different departments work on the implementation of our Roadmap to net-zero. Non-governmental organizations (NGOs) provide input on best practices and amplify the voice of local stakeholders. Farmers share insights into local challenges, opportunities, and impacts in our supply chain. Customers and distributors of our products help us stay informed about topics relevant to local markets and consumers. We value open discussion with the different stakeholder groups as they make unique contributions to informing our practices and identifying opportunities for improvement.

Group Management and the Board are informed as necessary regarding stakeholder inputs. This includes reviews of assessments and reports from investors, analysts, proxies, and NGOs, employee surveys, and works council engagements.

Based on our size, global presence, and the nature of our business, we participate in select industry groups, membership associations, and multi-stakeholder initiatives at Group and local levels. We may engage in specific debates of legitimate interest to us, either directly or through trade associations. The Group does not use corporate funds for the express purpose of political campaign contributions. To learn more about the organizations in which we participate to discuss sustainability challenges and help create broader positive change, or to find out more about the associations which represent our most significant financial contributions and/or participation in projects or leadership roles, visit our [Memberships & Partnerships](#) page on the Lindt & Sprüngli website.

Stakeholder groups:

- Civil society organizations and NGOs
- Consumers
- Employees
- Farmers and suppliers
- Governments
- Industry associations
- Investors and shareholders
- Media
- Proxies
- Retailers and distributors
- Universities and research institutions
- Others



Impact, risk, and opportunity management

We regularly reassess the priorities of our Sustainability Plan to ensure that we focus on the topics that are most critical to our business and the societies, environments, and economies in which we are present.

We annually conduct or update a Double Materiality Assessment (DMA) to identify or reconfirm material topics relevant to Lindt & Sprüngli. A DMA considers both the company's impact on people and the environment as well as external factors impacting our business. This aligns with the requirements under the Swiss Code of Obligations (Swiss CO) as well as the European Sustainability Reporting Standards (ESRS), which mandate companies to base their sustainability reporting on the double materiality principle, and is planned to apply to Lindt & Sprüngli upon application of the CSRD.

Double Materiality Assessment

Frameworks covered in this chapter

GRI 3-1, 3-2; ESRS 2 BP-1; ESRS 2 IRO-1

Lindt & Sprüngli conducted its first DMA in line with the ESRS exposure drafts in 2022. In 2024, we updated this DMA. We applied the final version of the ESRS (as published in the Official Journal on December 22, 2023) and further refined the boundaries of the different areas within our value chain with the support of experts within Lindt & Sprüngli. The results of the updated DMA were approved by the Board of Directors in June 2024. The post-2025 sustainability strategy development process will include the definition of metrics as stipulated by the Swiss CO for Swiss CO relevant topics. For more information on the relevant topics according to the Swiss CO, see the chapter references in the [Swiss Code of Obligations Article 964b disclosure index](#) in the [Appendix](#).

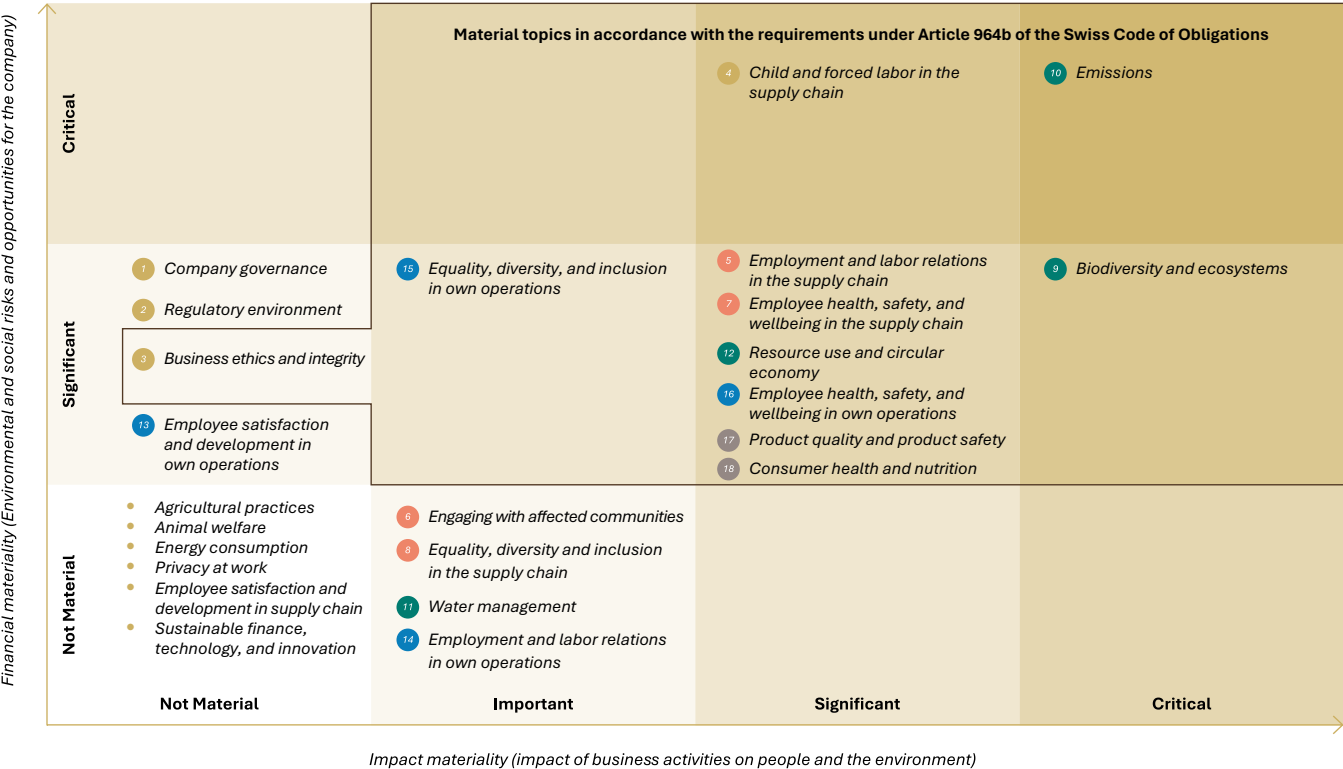
The Lindt & Sprüngli Sustainability Plan will continue to apply until the end of 2025 and forms the basis of the structure of our Sustainability Report 2024. All material topics identified in the DMA have been mapped to the topics defined in the Sustainability Plan. The corresponding DMA topics are stated at the beginning of each chapter.



Our material topics

A topic met the criteria of double materiality if it was material from the impact perspective, the financial perspective, or both. The materiality for most topics assessed in the 2022 DMA remains unchanged in the DMA update conducted in 2024. The material topic “Resource use and circular economy” with impacts and risks of food waste, non-food waste, and resource inflow, was further examined, resulting in a new impact materiality for resource inflow. This led to an increase in the overall materiality of this topic.

Materiality matrix



Information on our material topics can be found in the following chapter:

Strategy and governance

Governance

1 2

Business ethics and integrity and human rights

Upholding business ethics and integrity

3

Respecting human rights

4 5

Improving livelihoods

Responsible sourcing

5 6 7 8 12

Rural development

5 6 7 8

Contributing to an intact environment

Biodiversity and ecosystems

9

Climate **Water and waste** **Packaging**

10 11 12 12

Performing together

Occupational health and safety

16

Enabling and motivating working environment

13 14 15

Delighting consumers

Product quality and product safety

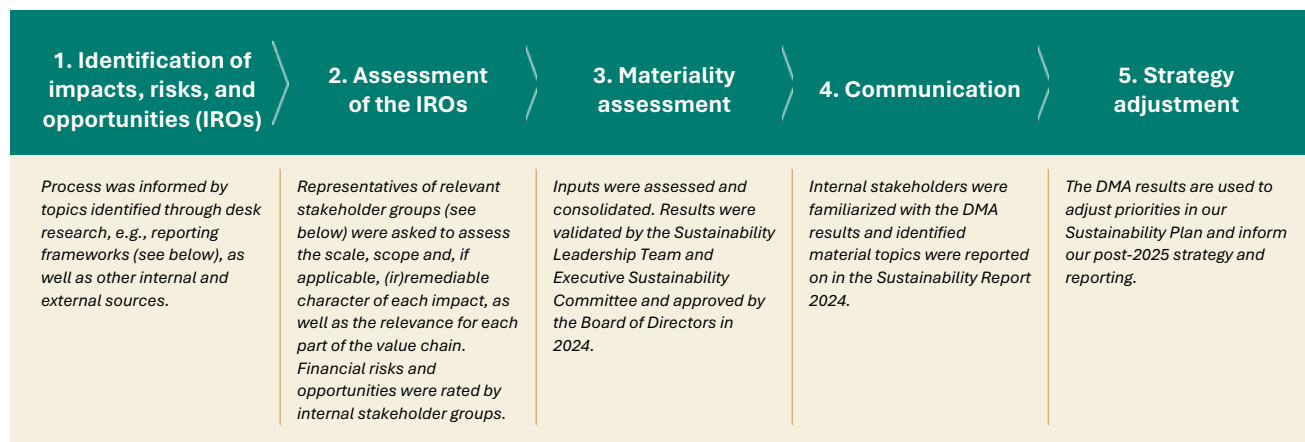
17

Transparent and responsible communication

18

Our Double Materiality Assessment process

Lindt & Sprüngli followed a five-step approach to determine its material topics and integrate them into its reporting and corporate strategy.



Identification of impacts, risks, and opportunities

The identification of impacts, risks and opportunities (IROs) started with a longlist of topics identified through desk research from internal and external resources, amongst others, internationally recognized reporting standards like the Global Reporting Initiative (GRI), the European Sustainability Reporting Standards (ESRS) and Sustainability Accounting Standards Board (SASB), news and academic articles, peer publications, legal regulations, rating agencies, previous Lindt & Sprüngli sustainability reports, and Lindt & Sprüngli's risk management process. All IROs were classified either as positive, negative, actual, or potential, and linked with specific part(s) of the value chain (upstream, downstream, or direct operations). The assessment included impacts that were caused by, or contributed or directly linked to, Lindt & Sprüngli's own operations as well as its business relationships.

Process of the impact, risk, opportunity and materiality assessment

The process for assessing the IROs was divided into two steps: the assessment of impacts and the assessment of risks and opportunities. Stakeholders were involved in both steps to assess the scale, scope, and, if applicable, irremediability.

Key considerations in the selection of the involved stakeholders were the representativeness, topic expertise, and the feasibility of the engagement. Stakeholders included in the DMA process were civil organizations and NGOs, industry associations, internal stakeholders (Group Management and department heads), investors/brokers, retailers/distributors/customers, suppliers, and works councils (as representatives of employees).

Process for the assessment of the impacts

Representatives of all relevant stakeholder groups were asked to assess the scale, scope, and irremediable character of each impact, as well as the relevance for each part of the value chain. For every impact, the weighted average of scale, scope, and (ir)remediability was calculated based on the importance of each stakeholder. The preliminary impact materiality scores of the topics were determined based on the highest score of the underlying impacts. Matters with an impact score higher than our defined threshold were considered material and therefore prioritized. The results were presented to the Sustainability Leadership Team and

Executive Sustainability Committee of Lindt & Sprüngli which took the final decision on the rating of each impact-related sustainability matter. Finally, the overall outcome of the assessment was validated by the Executive Sustainability Committee and approved by the Board of Directors.

Process for the assessment of risks and opportunities

For each actual and potential financial risk and opportunity, selected internal stakeholders assessed how it could affect the continuation of use of resources and the reliance on relationships. In addition, every stakeholder determined which stage of the value chain the matter was relevant to.

For the assessment of the continuation of use of resources, Lindt & Sprüngli considered pricing and margins, the market for the resource and available supply, the degradation and remaining useful life of the resources, the possibility, and the cost of maintaining or recreating, as well as policy/regulatory constraints. For the assessment on the continuation of relationships, Lindt & Sprüngli considered financial institutions and providers of financial capital, the supply chain, customers, external stakeholders, and broader society/communities.

For each risk and opportunity, the average of all stakeholder scores for "reliance on relationships" and "continuation of use of resources," respectively, was calculated. To consolidate the scores, the higher score of "reliance on relationships" or "continuation of use of resources" was multiplied with the likelihood of each matter. A matter was considered material and therefore prioritized if its score was above our defined threshold. The results were then presented to the Sustainability Leadership Team and Executive Sustainability Committee, which made the final decision over the rating of each risk- and opportunity-related sustainability matter. Together with the findings from the impact assessment, the overall outcome of the financial assessment was validated by the Executive Sustainability Committee and approved by the Board of Directors.

Business ethics and integrity and human rights

Upholding business ethics and integrity and respecting human rights is fundamental to how Lindt & Sprüngli operates. We focus on the interests of our own employees, workers within our supply chain, and other persons who may be impacted by our business activities or those of our supply chain.

List of key actions taken, continued, and planned in 2024 (ESRS 2 MDR-A)

Business ethics and integrity (in upstream value chain, own operations, and downstream value chain)

- Continued global roll-out of our enhanced Anti-Bribery and Corruption Program
- Advancement and roll-out of additional global Compliance Programs
- Continued effectiveness assessment of the Speak Up Line
- Assessment of, and updates relating to, additional legal requirements concerning environmental and social responsibilities and due diligence

Respecting human rights (in upstream value chain and own operations)

- Ongoing integration on how we address salient human rights issues in our policies, targets, trainings, and capacity building
- Update of our saliency assessment and incorporation of necessary changes into our risk assessment, policy, action plans, and Double Materiality Assessment (DMA) in 2025
- Membership of the Consumer Goods Forum’s Human Rights Coalition
- Monitoring, remediation, and preventive interventions as part of our Child Labor Monitoring and Remediation System (CLMRS) guidance
- Initiation of a systematic CLMRS review by the International Cocoa Initiative (ICI)

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Upholding business ethics and integrity

Material topics
3 Business ethics and integrity

We foster a strong corporate culture characterized by honesty, respect, and integrity. This is reflected in a range of Group policies that define the way we do business. We have a comprehensive system in place for anyone working for, or engaging with, us to voice concerns related to business ethics and integrity.

Governance related to business ethics and integrity

Frameworks covered in this chapter

GRI 2-12, GRI 2-15, ESRS G1 GOV-1

Our compliance strategy brings together policies, guidelines, trainings, information, and awareness in the areas of anti-corruption and anti-bribery, antitrust, data privacy, and trade compliance – collectively known as our Compliance Programs and the Compliance Operating Model. Our Compliance Operating Model integrates the three main pillars of risk management: prevention, detection, and remediation mechanisms. Established policies, procedures and trainings, as well as detection through our global Speak Up Line, support prevention. If any suspected or known wrongdoing is identified, we take remedial action.

The Compliance Organization is responsible for driving the Compliance Programs and the Compliance Operating Model in line with best practice. Our programs are rolled out by the persons responsible for compliance at Group and local level.

As defined in our internal Group Compliance Policy, our Compliance Organization reports periodically, but not less than twice a year, to the Board of Directors. Reporting to the Group Management members is provided three times a year. Our Board of Directors oversees and promotes compliance practices throughout the Group in line with the Business Code of Conduct. We aim to ensure that the members of Board of Directors, as well as the candidates for membership, are appropriately composed and possess the necessary qualifications and experience to discharge their duties. Based on a proposal by the Compensation & Nomination Committee, the Board of Directors has determined a set of competencies and expertise that it deems relevant for the company, its business activities, geographic presence, and future development, and which should, therefore, be adequately represented on the Board of Directors. This includes competencies and expertise on legal, regulatory, and compliance matters. An overview summarizing the respective competencies and expertise of the current members of the Board of Directors can be found in the Board of Directors section of the Corporate Governance Report (Annual Report 2024).

For the disclosures around the topic of conflicts of interest, see the Committees of the Board of Directors section of the Annual Report 2024. For the corporate governance of the Lindt & Sprüngli Group, see our Corporate Governance Report (Annual Report 2024); for the overall Sustainability Governance, see the Sustainability governance structure section in the Governance chapter of this report.



Impact, risk, and opportunity management

Frameworks covered in this chapter

GRI 3-3

We address our business ethics and integrity impacts, risks, and opportunities through our policies, grievance mechanism, and measures to foster business conduct in an ethical, legal, and environmentally and socially responsible manner.

Our material impacts, risks, and opportunities

According to our Double Materiality Assessment (DMA), “Business ethics and integrity” was identified as a material topic. We have identified material impacts, risks, and opportunities in our own operations and the upstream and downstream value chain in relation to this topic.

As far as impact is concerned, consumers, business partners, and employees are attaching increasing importance to business ethics and integrity. Relevant risks are reputational and financial risks associated with non-compliance, regulator investigations and/or fines, litigation, including class actions, and business interruption. Opportunities in this area are the prevention and detection of corruption and bribery in the value chain due to effective governance and risk management, as well as employees’ and business partners’ adherence to principles of fair competition through the implementation of our Group-wide Compliance Programs.

Our related policies and documents

Frameworks covered in this chapter

GRI 2-23, GRI 2-24, ESRS 2 MDR-P, ESRS G1-1

Business Code of Conduct

The Lindt & Sprüngli Business Code of Conduct affirms our standards for non-discrimination and ethical behavior for all employees. It also makes reference to our commitment to respect human rights and to our Speak Up Line, which is an important channel for addressing any Business Code of Conduct violations or concerns.

The Lindt & Sprüngli Business Code of Conduct applies to the whole Lindt & Sprüngli Group. The CEOs of the companies of the Lindt & Sprüngli Group are responsible for ensuring that all employees are informed and educated about the Business Code of Conduct, and they are expected to enforce strict adherence to the rules and regulations of the Code. All new employees are provided with the Lindt & Sprüngli Business Code of Conduct as part of their onboarding. We require them to acknowledge receipt and acceptance of the Business Code of Conduct in paper form, or online via the Group’s internal learning platforms. The Business Code of Conduct is available to all employees on our intranet at all times. We measure the acceptance of the terms via our Global Employee Engagement Survey (last survey carried out in 2022: 77/100 respondents confirmed “In my work environment, the regulations of the Business Code of Conduct are followed”). Failure to comply with the Business Code of Conduct may result in disciplinary action.

Supplier Code of Conduct

Our Supplier Code of Conduct requires our priority suppliers throughout the supply chain to adhere to our social, environmental, ethical, legal, and integrity standards. It sets out what we expect of suppliers with regard to compliance with laws and regulations, anti-corruption and bribery, social and working conditions, and protection of the environment. For more information on the Supplier Code of Conduct, see Our related policies and documents in the Responsible sourcing chapter.

Speak Up Policy

The Speak Up Policy establishes how an employee¹, any third party², or a relative, dependent, or spouse of an employee or third party can safely express concerns about suspected misconduct at Lindt & Sprüngli through our Speak Up Line, specifically any violation of the Business Code of Conduct, Supplier Code of Conduct, and laws or policies under which Lindt & Sprüngli operates, without fear of retaliation. A non-exhaustive list of areas of reportable misconducts can be found in the Policy. It also explains who to contact, what to report, and how to do so, as well as the protection available to the person submitting the report. It further describes what the person submitting the report can expect from Lindt & Sprüngli if a report is submitted and how that person’s personal data is protected.

The Speak Up Line is not an emergency service and suspected misconducts generally do not include personal work-related grievances. Concerns related to the employment should be raised with the local HR representative to allow them to be resolved most effectively. Serious work-related grievances that constitute victimization are protected disclosures. Further, this channel is not intended for consumer complaints or concerns, which are handled separately.

Dedicated impartial case managers support investigations in line with our internal investigation manual and remediation guideline. The case managers are trained regularly by Group Compliance, which is responsible for the development, implementation, and control of the Lindt & Sprüngli Compliance Programs, including the Speak Up Policy, at Group level while the programs are rolled out by the people responsible for compliance locally. The Policy is communicated to our employees through our intranet, the Business Code of Conduct, and other communication channels such as posters, e-mails, and town hall meetings. Our suppliers receive this information through our Supplier Code of Conduct and the public via our corporate and country-level websites. Impacts, risks, and opportunities are monitored through continuous assessments of case types, case handling, and case remediation. This supports the identification of areas for improvement and maintains awareness. Internal stakeholders were, and are, consulted as part of the formulation and revision of the Speak Up Policy.

Anti-Bribery & Corruption Policy

We do not tolerate any form of corruption or bribery as it undermines the rule of law and weakens the wellbeing of society. Our internal Anti-Bribery & Corruption Policy establishes Lindt & Sprüngli’s commitment and procedures to be followed by all employees and business partners in this context. For more information also, see Prevention and detection of corruption and bribery below.

1 The term “employee” includes employees, workers hired through temporary or staffing agencies, home-workers, members of the management and supervisory body, volunteers and trainees of any legal entity belonging to the Lindt & Sprüngli Group.

2 Third parties can include suppliers, contractors, or subcontractors and shareholders, as well as persons working under their supervision.

Policy implementation and corporate culture

Frameworks covered in this chapter

GRI 2-25, GRI 2-26, ESRS G1-1

The Lindt & Sprüngli Group, and any legal entity belonging to the Group, commit to conducting business with fairness and integrity, respecting the laws and our values as reflected in our compliance strategy and implemented through our policies and other measures.

Compliance Programs and Operating Model

Group Compliance and those responsible for compliance locally in the Lindt & Sprüngli subsidiaries, as well as key stakeholders at Group level, support the execution of the roadmap of the Compliance Programs and Compliance Operating Model. The Compliance Operating Model was incorporated in 2022 and will be applicable up to and including 2025. Thereafter, the new Compliance Strategy post-2025 will be rolled out.

Group Compliance continued to develop and roll out Group-wide compliance policies in 2024, and also reviewed and further developed our Compliance Operating Model in line with best practice standards. In 2024, we additionally focused on continuing the global roll-out of our enhanced Anti-Bribery and Corruption Program, including continued awareness trainings globally, and monitoring of implementation of the processes defined in the program. Further, we worked on the advancement and roll-out of additional global Compliance Programs, covering antitrust, data privacy, and trade sanctions, and including the development of supplier screening technology. We also continued the effectiveness assessment of our Speak Up Line.

At regular intervals we conduct mandatory awareness-raising and training programs to support the implementation of our policies. Training programs are defined to focus on key functions to help ensure that everyone at Lindt & Sprüngli, including members of management, supervisors, and employees, adheres to our core values and complies with our global standards, policies, and applicable laws and regulations.

We monitor and implement compliance through our Compliance Organization at Group level. The Compliance Programs are executed locally through the people responsible at local level, and for anti-corruption and bribery, specifically, the designated functions-at-risk receive trainings (see [Metrics table Anti-corruption and anti-bribery training](#)). Furthermore, our Lindt & Sprüngli internal audit system supports the Compliance Organization through internal audits.

Speak Up Line – our grievance mechanism

In October 2021, we established the Speak Up Line as an independent and data-protected channel to confidentially raise any concerns about suspected misconduct within Lindt & Sprüngli operations. For more details on the scope of reportable concerns, see [Our related policies and documents](#) within this chapter.

Our Speak Up Line is open to individuals, community representatives, and organizations, including potentially or currently affected stakeholders. It allows employees and third parties to report an incident anonymously by calling a toll-free number or submitting a written report online. Concerns can be addressed in the reporting person's native language and anonymously, if country regulations permit. Once a concern is

raised, it will be assessed in an initial review and investigated by the appropriate investigators. Updates regarding the concern are communicated through a Grievance ID. A decision will be communicated within a reasonable timeframe and appropriate action and sanctions implemented.

Lindt & Sprüngli does not tolerate any form of retaliation taken against the reporting person, facilitators, witnesses, or third parties connected with the reporting person¹. Retaliation is treated as a violation of the [Business Code of Conduct](#) or the [Supplier Code of Conduct](#) and consequently may lead to disciplinary measures. Retaliation can include – but is not limited to – dismissal of an employee or alteration of an employee's position or duties to their disadvantage, negative performance feedback not reflective of actual performance, other disciplinary action, harassment, intimidation or bullying, threats to cause detriment, and contractual or other measures against the reporting person. Lindt & Sprüngli takes all allegations of retaliation very seriously. If reporting persons believe they are experiencing retaliation, they should report this.

We are continuously improving the Speak Up Line to comply with global standards and legal requirements.

Prevention and detection of corruption and bribery

Frameworks covered in this chapter

GRI 2-26, GRI 205-2, ESRS G1-3

Our employees and business partners are expected not to participate in any corruption or bribery. The internal Lindt & Sprüngli Anti-Bribery & Corruption Policy outlines the provisions employees are expected to observe and is available for all our employees through our intranet. In addition, we continuously monitor the implementation of our anti-bribery and corruption procedures, including our gift approval system, and review the conflict of interest registers.

We have reviewed and enhanced a global Anti-Bribery and Corruption Program, which includes combined classroom training and e-learning. All of our Group Management and Board members, as well as most of our governance body members on subsidiary level and relevant employees in key functions and at key functional levels, have completed the in-person trainings on anti-corruption and anti-bribery (see [Metrics table Anti-corruption and anti-bribery training](#)). This promotes awareness of topics such as conflicts of interest, gifts, entertainment, and hospitality. We have established an approval system for gifts, entertainment, and hospitality, managed by the Group and those responsible for compliance locally. The system is aligned with applicable laws and guided by the relevant standards set out in the United Nations Convention Against Corruption, the OECD Anti-Bribery Convention, and the United Nations Global Compact (UNGC).

The Lindt & Sprüngli Compliance Organization is responsible for guiding the Group's anti-corruption and anti-bribery strategy implementation, which is executed at local level, and for supporting the business' efforts to embed this into our business operations as well as those of our business partners. The Global Compliance Organization meets to exchange on the program roll-out and to support Group Compliance reporting to Group Management and the Board of Directors on a regular basis (see [Governance related to business ethics and integrity](#) in this chapter). Group Compliance reports to the Board of Directors and Group Management members on current compliance matters on an ad hoc basis where

¹ This includes colleagues or relatives of the reporting person, and legal entities that the reporting person owns, works for, or is otherwise connected with in a work-related context.

Upholding business ethics and integrity continued

appropriate. As defined in the Group Compliance Policy, the persons involved in any investigations relating to corruption and bribery incidents shall be determined according to the investigation circumstances. As a standard, it will include Group Compliance.

Metrics and targets

Instances of non-compliance

Frameworks covered in this chapter

GRI 2-27

In the reporting year, we had three significant cases of non-compliance with laws and regulations: two cases in the US related to local health and safety requirements, and one case in Australia related to a weight discrepancy in Pick & Mix chocolates.

At Lindt & Sprüngli, significant instances of non-compliance encompass instances with and without monetary loss. Examples of incidents involving non-monetary loss which Lindt & Sprüngli considers significant are violations of penal codes and severe compliance violations, e.g., violations of antitrust and anti-corruption laws, data privacy laws, local health and safety regulations, and human rights violations.

Legal and regulatory requirements are assessed with relevant stakeholders and implemented accordingly. Key changes in the reporting year with regard to regulatory requirements included the partial transposition of the EU Corporate Sustainability Reporting Directive, the entry into force of the EU Corporate Sustainability Due Diligence Directive, the EU Empowering Consumers Directive, the EU Forced Labor Regulation, and the preparation for the EU Deforestation Regulation. This has resulted in the assessment of, and updates relating to, additional demands placed on suppliers to obtain their confirmation of meeting the legal requirements concerning environmental and social responsibilities, as well as encouragement and confirmation that suppliers will report concerns of unlawful activities to Lindt & Sprüngli.

Instances of corruption, bribery, or anti-competitive behavior

Frameworks covered in this chapter

GRI 205-3, GRI 206-1, ESRG G1-4

During the reporting period, there were no confirmed instances of corruption or bribery or anti-competitive behavior.

Concerns raised through the Speak Up Line and incidents in 2024

Substantiated concerns help us to become aware of and address issues such as breaches of our Business Code of Conduct, discrimination, and harassment. Our policy is to investigate all genuine concerns, irrespective of how they are raised or identified, including minor ones. Confirmed concerns are then remediated through appropriate measures.

We continuously review and assess the case categories received and what measures or actions, in addition to the remediation taken related to the specific case, are required. We also check whether reported cases are within the intended scope of the Speak Up Line to determine if further purpose and scope communications are necessary.

Concerns raised through the Speak Up Line and incidents in 2024

186 reports were reviewed and investigated, thereof:

- 173 are closed (further details see below) and 13 continue to be investigated (in and out of scope cases).
- 120 are deemed out of scope of the Speak Up Line, particularly 100 consumer complaints which are being handled separately by our consumer service team.
- Remediation action has been taken, the most notable of which included 12 dismissals.

There were no trends of significance related to negative human rights impacts in the reported cases.

The table below represents the 58 in-scope closed cases, the assigned categorization, the number of cases per category, and, of those received and closed, the number which have been substantiated:

Category	Cases received and closed ✓	Thereof cases substantiated ✓
Breaches of the Lindt & Sprüngli Business Code of Conduct	38	19
Harassment and discrimination	15	4
Health and Safety	4	2
Human rights	0	0
Protection of privacy and personal data	1	0
Other	0	0
Total	58	25

Respecting human rights

Lindt & Sprüngli is committed to conducting business in an ethical and socially responsible manner, respecting human rights and international labor standards. Our commitment is detailed in our Human Rights Policy and guided by international standards. Our Speak Up Line allows anyone working for, or engaging with us, to voice concerns related to human rights.

Our human rights due diligence process

Frameworks covered in this chapter

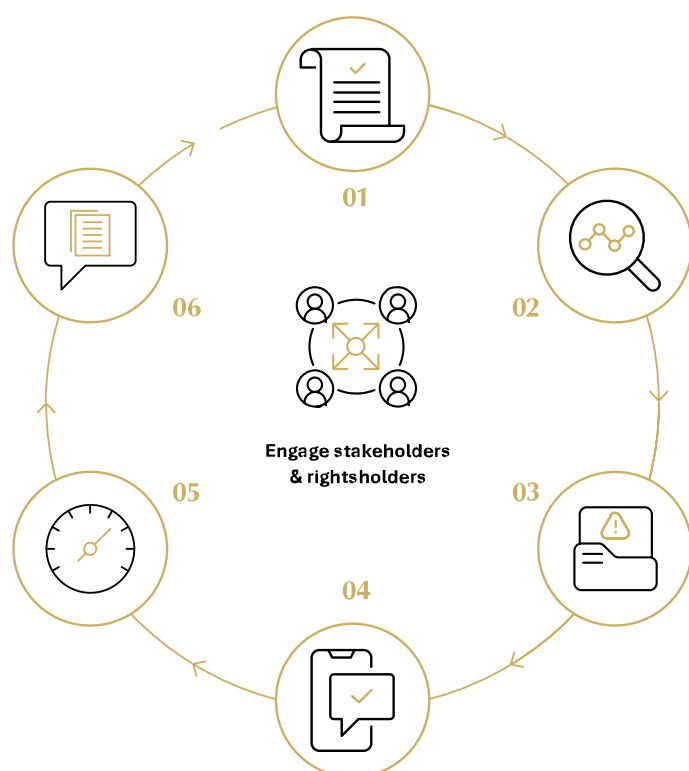
GRI 2-23, GRI 2-24

ESRS 2 MDR-P, ESRS S1-1, ESRS S2-1, ESRS S3-1, ESRS S4-1

The aim of our human rights due diligence process is to identify, prevent, mitigate, or cease adverse human rights and environmental impacts throughout the organization and our supply chain. It consists of six areas (see graphic). Engagement with relevant stakeholders and rightsholders is a key component of the process. Through our due diligence process, we work on addressing our salient human rights topics (see [Assess human rights risks and impacts](#) within this chapter), including consideration of those specifically addressed by the UN Global Compact (UNGC), the Global Reporting Initiative (GRI), and relevant regulations.

The following sections describe the human rights due diligence process steps in more detail.

Group Management and the Board oversee our human rights due diligence process (see [Sustainability governance structure](#) within the [Governance](#) chapter), while the Human Rights Working Group and Human Rights Officer, who chairs the Human Rights Working Group, are responsible for guiding the company's human rights due diligence strategy, driving its implementation and supporting efforts to embed it throughout the organization and our supply chain.



- 01.** Commit to human rights and embed into policies
- 02.** Assess human rights risks and impacts
- 03.** Prevent, mitigate, or cease identified impacts
- 04.** Provide access to effective remedy
- 05.** Track and evaluate the effectiveness of actions
- 06.** Report and communicate on the process

Material topics

- 4 Child and forced labor in the supply chain
- 5 Employment and labor relations in the supply chain

1. Commit to human rights and embed into policies

Human Rights Policy

Lindt & Sprüngli is committed to respecting human rights, as set forth in our [Human Rights Policy](#). Our human rights commitment is guided by international conventions and standards, consisting of the United Nations Guiding Principles on Business and Human Rights (UNGPs), the International Bill of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, core International Labor Standards, the OECD Guidelines for Multinational Enterprises, and the UNGC.

The Lindt & Sprüngli Human Rights Policy applies to our global operations, including our subsidiaries, and to our suppliers but excludes our downstream value chain. It outlines our salient human rights issues, how our actions to respect human rights and our salient issues are integrated into our business, our remedy and grievance mechanisms, and governance. The Lindt & Sprüngli Human Rights Policy is available to all workers and external stakeholders on our corporate website, with translations into six languages.

Supplier Code of Conduct

We further communicate the Human Rights Policy to suppliers with a reference in the [Supplier Code of Conduct](#) and notification on our supplier management system. The Supplier Code of Conduct states that suppliers take responsibility to implement the requirements and necessary due diligence processes with their own employees, agents, temporary workers, subcontractors, homeworkers, suppliers, and sub-suppliers with whom they work in the delivery of goods and services to Lindt & Sprüngli. For more information on the Supplier Code of Conduct, see [Our related policies and documents](#) in the [Responsible sourcing](#) chapter.

CLMRS Guidance Document for Suppliers

To provide guidance to our suppliers on how to effectively protect children's rights in cocoa, and to support them in complying with our Supplier Code of Conduct, we have developed a [Child Labor Monitoring and Remediation System \(CLMRS\) Guidance Document](#) for suppliers. This Guidance Document is tailored to our cocoa supply chain and describes more specifically our expectations of, and proposed approach to, the prevention, monitoring, and remediation of child labor as part of our responsible cocoa sourcing program, the Lindt & Sprüngli Farming Program. For more information on our commitment to help protect the rights of children in our supply chain, see [Child labor](#) within this chapter.

For an overview of additional policies addressing our salient human rights issues, also see the following policy map:

Policy	Stakeholder group	Salient issue
Business Code of Conduct	<ul style="list-style-type: none"> Own operations 	<ul style="list-style-type: none"> Discrimination, harassment, and violence
Health and Safety Policy	<ul style="list-style-type: none"> Own operations 	<ul style="list-style-type: none"> Health and safety
Environmental Policy	<ul style="list-style-type: none"> Own operations 	<ul style="list-style-type: none"> Climate change
Supplier Code of Conduct and Compliance Declaration	<ul style="list-style-type: none"> Suppliers 	<ul style="list-style-type: none"> Biosphere loss/deforestation Child labor Climate change Discrimination, harassment, and violence Forced labor Health and safety Working hours
Deforestation Policy	<ul style="list-style-type: none"> Suppliers Affected communities 	<ul style="list-style-type: none"> Biosphere loss/deforestation Climate change Land rights
Child Labor Monitoring and Remediation System (CLMRS) Guidance Document for suppliers	<ul style="list-style-type: none"> Suppliers (Cocoa) Affected communities (Cocoa) 	<ul style="list-style-type: none"> Child labor
Responsible Marketing Policy	<ul style="list-style-type: none"> Affected communities 	<ul style="list-style-type: none"> Health and safety
Speak Up Policy	<ul style="list-style-type: none"> Own operations Suppliers Affected communities 	<ul style="list-style-type: none"> Any suspected misconduct, including violation of laws or policies under which we operate

2. Assess human rights risks and impacts

Frameworks covered in this chapter

GRI 3-3

We recognize that our business activities have an impact on the human rights of the individuals and communities in which we operate. As a company, we are committed to respecting human rights, in our own operations and supply chain, and we aim to ensure that no one is harmed by our activities.

Risks as identified in our annual human rights risk analysis

In our annual human rights risk analysis, we identify, weigh, and prioritize human rights and environmental risks in our operations and direct and indirect (tier 2+) supply chains. The analysis considers the severity (scope, scale, and irremediability) and likelihood of risks, their relevance to business units and supply categories and geographic risks, with input from third-party indices. Our assessment of risks is informed by industry knowledge, specialty risk assessments, concerns raised through our grievance mechanism, and engagement with stakeholders. For example, the results of our supplier assessments and audits impact individual supplier risk assessments as well as our overall assessment of supplier category risks. In 2024, we defined and started to pilot updates to our assessment methodology, using, for example, new sources of risk data. We will continue to roll out these changes throughout 2025. Additionally, we are updating our saliency assessment and will incorporate any necessary changes into our risk assessment, policy, action plans, and DMA in 2025.

There are human rights issues that are particularly relevant to our business, industry, and supply chains. Among the broader human rights issues identified, we prioritize the following:

- Access to water and sanitation
- Biosphere loss/deforestation
- Child labor
- Climate change
- Discrimination, harassment, and violence
- Forced labor
- Health and safety
- Land rights
- Living income and wages
- Working hours

Lindt & Sprüngli is a chocolate manufacturer with production operations in well-regulated countries in Europe and North America, distribution operations around the world, and global sourcing. Accordingly, severity and prevalence of our salient issues tend to be greater in our indirect (tier 2+) supply chain, in the sourcing and processing of goods and services, such as raw materials. The risk of child labor is particularly high in West African countries. For further details, refer to the [Child labor](#) chapter.

Additional risks and opportunities as identified in our Double Materiality Assessment

According to our Double Materiality Assessment (DMA), “Child and forced labor in the supply chain” and “Employment and labor relations in the supply chain” are material topics. In addition to the described risks above, we have identified risks and opportunities with a financial effect on Lindt & Sprüngli.

Failing to uphold human rights can lead to significant risks and costs, such as jeopardizing the Group’s social license to operate, damaging its reputation, and exposing the business to legal liabilities. The rapid evolution of human rights due diligence laws, aimed at preventing human rights abuses, can increase compliance and litigation risks for companies.

By respecting human rights and international labor standards and treating workers with dignity and respect, we can build vital trust with our partners, stakeholders, and the communities we are part of. Additionally, we can strengthen the resilience and positively impact the lives and livelihoods of people in our value chain. Embracing human rights and inclusive business models can also open up access to new markets, increase brand loyalty and consumer trust, and position our business as a valued member of the community and society.

GRI and UNGC human rights issues

Frameworks covered in this chapter

GRI 407-1, GRI 409-1, ESRS S1-1, ESRS S2-1

The GRI, UNGC, and selected regulations seek additional detail on the type of operations and suppliers – including geographic areas – considered to be at significant risk concerning the following human rights issues:

The right to freedom of association and collective bargaining

The right to freedom of association and collective bargaining was not identified as a significant risk for Lindt & Sprüngli’s global operations or supply chain. Nevertheless, we remain committed to respecting our employees’ rights to freedom of association, to join trade unions, and to collective bargaining (see [Collective bargaining in the Enabling and motivating working environment](#) chapter). This topic is also included in our [Supplier Code of Conduct](#), [EcoVadis Supplier Assessments](#), and [Supplier Sustainable Practice \(SSP\) audits](#), since we recognize it as an important employment and labor relations matter in value chains generally (see [Responsible sourcing](#) chapter).

Forced or compulsory labor

Forced or compulsory labor was not identified as a significant risk in Lindt & Sprüngli’s global operations. Russell Stover’s participation in a program which employs prison inmates at manufacturing facilities warrants additional measures to ensure their rights are respected. As with all employees, their employment is voluntary, remunerated, and they can opt out at any time without repercussion from the company.

Supply chain service areas, such as logistics, are considered to have a risk of forced or compulsory labor. Additionally, we have identified a risk in the indirect (tier 2+) supply chain with some raw materials (including cocoa, vegetable fats and oils, sugar, and hazelnuts), as well as packaging (for example in factories in Asia). For related preventive and mitigation actions, see our [Responsible sourcing](#) approach, including SSP audits of indirect Asian packaging suppliers and raw material-specific certifications.

Child labor and young workers exposed to hazardous work

For information on this topic, see [Child labor](#) within this chapter.

3. Prevent, mitigate, and cease identified impacts

Our actions to respect human rights and address our salient issues are integrated into our business on an ongoing basis, including through:

- Policies (see [Commit to human rights and embed into policies](#) within this chapter)
- Targets and action plans
- Training and capacity building
- Collective action and multi-stakeholder initiatives

Targets and action plans

The [Lindt & Sprüngli Sustainability Plan](#) incorporates targets and action plans for our different salient issues in our operations and supply chain. These include defined actions and targets in the following areas: [Responsible sourcing](#); [Rural development](#); [Child labor](#); [Biodiversity and ecosystems](#); [No-Deforestation & Agroforestry Action Plan](#); [Climate](#); [Enabling and motivating working environment](#); and [Occupational health and safety](#). The targets and progress are detailed in each respective chapter.

Our responsible sourcing approach is informed by the due diligence process as described above and adapted to different categories of goods and services. It considers social, economic, and environmental aspects, and applies to our procurement of materials and services. Our [Supplier Code of Conduct](#), [EcoVadis Supplier Assessments](#), and [Supplier Sustainable Practice \(SSP\) Program](#) audits reflect many of our salient issues.

Our raw material risk assessment continues to inform our responsible sourcing approaches for priority raw materials, including a selection process for suitable third-party standards. See the [Responsible sourcing](#) chapter for an overview of the criteria for our priority materials.

We perform on-site audits through the SSP Program – or have third parties perform audits on our behalf – and desktop assessments through the EcoVadis framework to support the assessment of risks and to evaluate performance linked to prioritized own operations, suppliers, or other relationships (e.g., farmers in our supply chain), and implement corrective actions to prevent, mitigate, or end negative impacts. For more information about our supplier assessments and corrective actions, see [Our responsible sourcing approach](#) in the [Responsible sourcing](#) chapter.

Our monitoring and evaluation approach for affected communities through the Farming Program is based on multiple complementary elements including child labor-focused monitoring, external verification, and impact assessments (see the [Rural development](#) chapter).

Training and capacity building

Own workforce: We communicate our [Human Rights Policy](#) to new and existing employees through a reference in [Lindt & Sprüngli's Business Code of Conduct](#). With effect from 2024, employees who have a relevant role in the human rights due diligence process are required to undergo a mandatory human rights introduction. This introduces the UN Guiding Principles (UNGPs), our commitment and due diligence process, and key topics such as child labor and forced labor.

For direct suppliers, EcoVadis-assessed suppliers receive access to human rights training materials and resources to support them in meeting human rights commitments. These resources include guidance on developing labor and human rights policies, reports, whistleblower procedures, and information on employee health and safety, child and forced labor prevention, and diversity and inclusion.

Through the Lindt & Sprüngli Farming Program, we pursue long-term supplier partnerships, co-designing and developing the program with suppliers. This allows us to establish clear expectations regarding human rights issues and work closely with suppliers to review their performance and facilitate continuous improvement. It also supports capacity building for farmers over multiple years.

For indirect (tier 2+) suppliers, our SSP approach encourages long-term improvements in human rights issues for packaging suppliers in Asia, providing targeted development support, such as dedicated advice on worker safety management systems.

For affected communities, through the Lindt & Sprüngli Farming Program for cocoa, implemented by our suppliers, we go deeper into our supply chain by offering training and support for farmers and community members on salient issues like child labor sensitization and health and safety. We also provide premiums, invest in infrastructure, and establish Village Savings and Loan Associations (see the [Rural development](#) chapter).

Collective action and multi-stakeholder initiatives

In 2024 Lindt & Sprüngli became a member of the Consumer Goods Forum's Human Rights Coalition, with the goal of contributing to collective action on human rights. For more information on our partnerships, see our [Memberships & Partnerships](#) page.

4. Provide access to effective remedy

Frameworks covered in this chapter

GRI 2-25, ESRS S1-1, ESRS S2-1, ESRS S3-1, ESRS S4-1

Our Speak Up Line grievance mechanism and remediation process are our primary means of providing access to remedy (see [Speak Up Line](#) in the [Upholding business ethics and integrity](#) chapter). In addition to the Speak Up Line, other processes and channels exist to audit or otherwise identify and remediate matters of concern, such as Child Labor Monitoring and Remediation Systems (CLMRS), and the SSP. Our cocoa suppliers are required, as defined in our multi-year supply agreements, to establish a CLMRS in child labor risk countries. Through the CLMRS, families and community members gain a better understanding of risks and discuss ways of preventing negative impacts.

5. Track and evaluate the effectiveness of actions

Frameworks covered in this chapter

ESRS S2-4, ESRS S3-4, ESRS S4-4

Lindt & Sprüngli's Human Rights Policy was approved in 2022 by the CEO, Group Management, and the Board of Directors, and we annually assess its effectiveness. The 2024 review considered the Human Rights Policy, identification and assessment of impacts, prevention and mitigation actions, tracking, reporting, and access to remedy. Our evaluation was prepared by the Human Rights Officer and reviewed by members of Group Management as well as by the Sustainability Committee of the Board.

For further information on tracking of human rights incidents, also see [Concerns raised through the Speak Up Line and incidents in 2024](#), metrics related to the [Reduction of the risk of child labor](#), and [Metrics and targets](#) within this chapter.

6. Report and communicate on the process

The Lindt & Sprüngli Sustainability Report is our primary annual public report on our human rights due diligence efforts, action plans, and progress. We also report in accordance with country-specific human rights due diligence reporting requirements. For more information on the availability of the Human Rights Policy and communication thereof, also see [Commit to human rights and embed into policies](#) within this chapter.

Engaging with stakeholders

Frameworks covered in this chapter

GRI 2-25, GRI 2-29

ESRS S1-1, S1-17, ESRS S2-1, ESRS S3-1, ESRS S4-1

In our due diligence processes, we aim to consider the parties and/or persons potentially and actually affected and/or their legitimate representatives.

We annually engage with works councils and employee union representatives. In 2024, we decided to move to a new survey system and plan to pilot the first employee survey, using the new system in two countries in 2026 and then rolling it out globally. The future global survey will be conducted on a bi-annual basis. Through this survey we request feedback on matters such as working conditions and compensation and diversity and inclusion (see [Global employee engagement](#) in the [Performing together](#) chapter).

As part of the Lindt & Sprüngli Farming Program, regular feedback on the program is collected by supplier staff and local Lindt & Sprüngli representatives as part of farmer engagement and community development work (for more information, see [Rural development](#) chapter). Additionally, targeted stakeholder engagement on the topics of child labor and living income in cocoa was conducted in Ghana and Côte d'Ivoire in 2024. This included consultations with farmer groups and civil society organizations, with the aim of informing our due diligence approach on these two topics.

Child labor

Lindt & Sprüngli strongly condemns all forms of child labor. In agricultural value chains, especially in the cocoa sector in West African countries, child labor is a persistent and complex challenge. Tackling child labor requires continuous and collaborative efforts from all stakeholders active in the sector.

At Lindt & Sprüngli, we are firmly committed to addressing child labor and avoiding it whenever possible. This is a key focus of the Farming Program in our cocoa supply chain.

Fulfillment of the due diligence obligations in accordance with Article 964j-I of the Swiss Code of Obligations

Frameworks covered in this chapter

GRI 408-1, Swiss CO Article 964j-I, DDTro Articles 5, 11, 13, 14, 15,

ESRS S1-1, ESRS S2-1

Lindt & Sprüngli conducts risk-based human rights due diligence on the Group's own operations and its supply chain. This includes assessing the risk of well-founded suspicion of child labor for supplied goods and services (see [Assess human rights risks and impacts](#) within this chapter). The following section addresses specific due diligence and reporting obligations in the area of child labor in fulfillment of Article 964j-I of the Swiss Code of Obligations.

Examination of suspicion of child labor

Lindt & Sprüngli purchases products from origins with an increased risk of child labor, i.e., UNICEF Children's Rights in the Workplace Index risk classification score above "Basic" according to the index published in June 2023. The Children's Rights in the Workplace Index measures the extent to which countries eliminate child labor and provide decent work for young workers, parents, and caregivers. We therefore use a risk-based approach to check for reasonable suspicion of child labor risk in relation to specific products or services. To do so, we group suppliers in categories and industries of goods or services where a risk of child labor has been identified. We then further assess sub-categories in detail, such as individual raw materials, using credible and independent sources, such as ILO reports, the UNICEF Children's Rights in the Workplace Index, and the US Department of Labor List of Goods Produced by Child Labor or Forced Labor. We determine risk levels using criteria from the UN Guiding Principles (severity relative to scale, scope, remediability, as well as likelihood). Finally, we determine risk levels for individual suppliers. Suppliers' primary location and raw material country of origin information is considered in this phase, where available.

The highest risk of child labor is in the indirect (tier 2+) supply chain of raw materials. This includes the sourcing of cocoa from Ghana, Côte d'Ivoire, Papua New Guinea, and Madagascar, coconuts and coconut oil, for example, from the Philippines, hazelnuts from Türkiye, palm oil from Indonesia, vanilla from Madagascar, as well as packaging from Asia.

Lindt & Sprüngli also assesses the risk of child labor, including the exposure of young workers to hazardous work, in its own operations as part of the due diligence process. It was not identified as a significant risk in our own operations.

Child labor due diligence, risk management, and traceability

Our [Human Rights Policy](#), [Supplier Code of Conduct](#), the [Farming Program Verification Guidance](#), and the [CLMRS Guidance Document](#) for suppliers collectively constitute our Child Labor Policy. For more information on how we embed the aforementioned policies into our contracts and agreements with suppliers, see [Commit to human rights and embed into policies](#) within this chapter.

The outputs of our child labor risk assessment are used to inform Lindt & Sprüngli's risk management system, including our due diligence approach and preventive and mitigation actions (see [Targets and action plans](#) within this chapter and the [Responsible sourcing](#) chapter). We also focus on enhancing traceability in our supply chains by applying a risk-based approach. Information on our tier-1 suppliers, as well as the goods and services they provide, are recorded in procurement systems.

We record traceability information for cocoa, including from tier-1 suppliers of cocoa sourced and farmer groups participating in the Lindt & Sprüngli Farming Program internally, and have publicly disclosed this information for the first time in 2024. The current level of supply chain traceability depends on the sourcing arrangement and complexity of the cocoa product sourced. The [Lindt & Sprüngli Cocoa Supply Chain Disclosure](#) is published on our corporate website.

Concerns about child labor in our supply chain can be reported via our [Speak Up Line grievance mechanism](#), an additional process and channel to audit or otherwise identify and remediate matters of concern (see [Provide access to effective remedy](#) within this chapter).

Reducing the risk of child labor in the cocoa supply chain

Child labor remains a critical issue in the cocoa sector. Child labor is a complex issue driven by a multitude of factors, including farming households' poverty, lack of awareness and access to education, and the high labor costs of cocoa production. The issue cannot be solved by a single supply-chain actor alone. The most common type of child labor in cocoa is hazardous work, including the use of sharp tools, the carrying of heavy loads, and exposure to agrochemicals.¹

Due to the complexity and systemic nature of the issue, identifying the most effective solutions to reduce the prevalence of child labor remains a challenge. Child Labor Monitoring and Remediation Systems (CLMRS) aim to address child labor and are being implemented by various sector stakeholders. This has helped companies to have a clearer view of child labor risks in their supply chains. Beyond the monitoring of children in the supply chain, a CLMRS includes remediation support to children identified as involved in, or at risk of, child labor, as well as to their families. As monitoring and support for individual children alone does not address the root causes of child labor on a broader scale, we are additionally implementing preventive interventions as part of our [CLMRS Guidance Document](#) for suppliers (see [Our approach to reducing the risk of child labor in our cocoa supply chain](#)).

We are aware that we do not have all the answers on how to prevent abuses of children's rights in our supply chains. We are, however, engaged in working to continuously enhance the effectiveness of our systems in order to address this risk in our cocoa supply chain and beyond.

Our approach to reducing the risk of child labor in the cocoa supply chain

Lindt & Sprüngli employs a tailored strategy to mitigate child labor risks, which depends on how the cocoa is sourced. For cocoa sourced through the Lindt & Sprüngli Farming Program, measures are implemented as part of the program through suppliers. For volumes not sourced through the Farming Program, we rely on the requirements of, and verification through, [Rainforest Alliance Certification](#) (see [Responsible sourcing](#) chapter for more information). This includes volumes sourced through the Mass Balance system (see [Traceability models in the Glossary](#)).

Lindt & Sprüngli's cocoa suppliers implementing the Farming Program in countries of origin with a risk of child labor are required to protect children's rights along the cocoa supply chain by implementing our [Child Labor Monitoring and Remediation System \(CLMRS\)](#) guidance. The CLMRS Guidance Document is an integral part of our contracts with the respective suppliers and describes more specifically our expectations of, and proposed approach to, the prevention, monitoring, and remediation of child labor.

Our CLMRS guidance follows three principles:

1. **Dual approach:** This approach to protecting children's rights combines supply chain-based interventions – focused on child labor monitoring and remediation for Farming Program farmers in our supply chain – with community-based interventions to address the issue more broadly.
2. **Children's rights focus:** This places the focus on raising awareness within communities about children's rights, including the issue of child labor as well as related topics such as the right to education.
3. **Preventive interventions:** A focus on multi-dimensional, preventive interventions extends beyond the monitoring and remediation support given to individual children. Mitigating the risk of child labor requires taking preventive measures, including the involvement of community leaders and members, as well as close collaboration with relevant stakeholders, including public institutions.

Actions and progress in addressing child labor in our cocoa supply chain

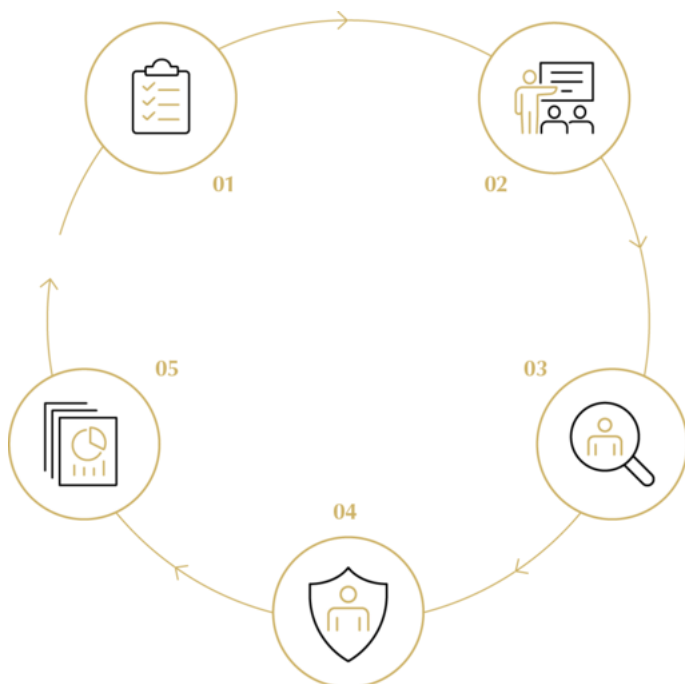
Since child labor is a complex issue which cannot be tackled by individual organizations alone and requires ongoing efforts to improve and further develop sector responses, we joined the [International Cocoa Initiative \(ICI\)](#) in April 2024. As board member and participant in technical discussions, we aim to support effective multi-stakeholder collaboration to advance sector solutions. We are also engaging in collective action at origin to strengthen access to quality education, such as the [Child Learning and Education Facility \(CLEF\)](#) coalition in Côte d'Ivoire.

1 NORC at the University of Chicago, Oct. 2020, "[Assessing Progress in Reducing Child Labor in Cocoa Production in Cocoa Growing Areas of Côte d'Ivoire and Ghana](#)".

Since the introduction of our [CLMRS Guidance Document](#) in 2022, we have been working with suppliers to understand how they implement our requirements related to risk assessments, monitoring, data collection, and remediation support. As part of our ongoing supplier engagement, we check adherence to processes outlined in our Guidance Document and reported

data through on-site visits, document reviews, and data validation exercises. If our expectations are not met, we follow-up. To get a better understanding of suppliers' practices, and identify improvement actions for the coming years, an assessment of the supplier-implemented CLMRS performed by ICI was initiated in 2024.

Child labor monitoring and remediation process



- 01.**
Assess farming household and community risks
- 02.**
Implement preventive interventions
- 03.**
Monitor farming households
- 04.**
Provide remediation to children identified in child labor
- 05.**
Report data and progress

1. Assess farming household and community risks

As per our [CLMRS Guidance Document](#), household and community risk assessments are the starting point of the CLMRS process. Suppliers are required to collect and analyze community and household data to identify communities and households with high child labor risks. Some of the key risks are the lack of school infrastructure, lack of access to safe drinking water and health facilities, as well as household-specific risk factors such as number of children or farm size. Our CLMRS Guidance Document outlines that our suppliers should use this data to inform future monitoring visits and investments in preventive actions at the supply chain and community level, which are implemented as part of the Farming Program.

In 2024, we continued to support seven suppliers in Ghana and Côte d'Ivoire with implementing our CLMRS process, and three suppliers in Papua New Guinea and Madagascar in the rolling-out of the process.

2. Implement preventive interventions

As initial preventive measure in the supply chain, Lindt & Sprüngli expects its suppliers to raise awareness of the protection of children's rights as part of the mandatory training curriculum, which is a minimum requirement of the Lindt & Sprüngli Farming Program. In addition to farmer training, staff from our suppliers conduct visits to selected high-risk Farming Program households to raise awareness at individual level.

Since child labor is a systemic issue, it cannot be solved on a broader scale solely by engaging individual households and supporting individual children in the supply chain. For this reason, we expect our suppliers to use the collected CLMRS risk data to decide on and target more systemic and preventive community-based interventions. Therefore, at-risk communities are supported by investments in community infrastructure, such as education and water infrastructure. With our Farming Program we also aim to address child labor risks by increasing the resilience of farming households. This includes initiatives aiming at facilitating higher productivity, supporting diversification of household incomes, and improving access to adult labor through community service groups (see [Increasing farm productivity](#) in the [Rural development](#) chapter).

In the reporting year, the Farming Program supported the construction or refurbishment of 18 schools, bringing the total to 75 schools, benefiting approximately 14,200 children to date.

In 2024, we also provided financial support for the creation of new Community Child Protection Committees (CCPCs), which work to sensitize communities on the issue of child labor and serve as an additional mechanism to address child labor beyond the supply chain.

Our recognition of the need for collective action to prevent child labor at a more systemic level was instrumental in our decision to join the [Child Learning and Education Facility \(CLEF\)](#) coalition in 2022 (see [Working in partnerships and engaging in collective action through multi-stakeholder initiatives](#) in the [Rural development](#) chapter).

3. Monitor farming households

We guide suppliers to implement a risk-based approach to identifying child labor within the cocoa supply chain. Firstly, suppliers in child labor risk countries are expected to identify children at risk during announced farm monitoring visits to all Farming Program farmers. Secondly, suppliers are expected to conduct unannounced child labor monitoring visits to homes or farms of Farming Program households identified to be at risk during the risk assessment. Finally, suppliers, as well as Lindt & Sprüngli, have grievance mechanisms in place through which child labor can be reported by any stakeholder (see [Provide access to effective remedy](#) in the [Respecting human rights](#) chapter).

To support child labor monitoring at community level, the Farming Program provides indirect support by helping to establish CCPCs and to support them in putting in place a monitoring and grievance mechanism, including data sharing with regional government institutions.

4. Provide remediation to children identified in child labor

Suppliers are required to operate a case management system to manage identified child labor. Such a system aims to provide remediation support for concerned families of impacted children. It is combined with follow-up visits to assess the success of the remediation support.

Remediation support at an individual level can include engagement with parents, the provision of school uniforms, birth certificates, or funds for school fees, and referral to local authorities. In 2024, suppliers reported that more than 540 children within the Farming Program were no longer performing work classified as child labor during the two most recent follow-up visits conducted by program staff. Child labor identified outside of the Farming Program at community level is remediated through awareness-raising visits by the CCPC where available or referral to government institutions.

5. Report data and progress

Suppliers are required to document their processes, collect and analyze data, record activities conducted, and report on both activities and remediation on an annual basis to Lindt & Sprüngli, as well as to ICI in the case of Ghana and Côte d'Ivoire.

Refining our approach in our cocoa supply chain

Over the next years, we plan to strengthen our efforts to address child labor and continue our work on supporting household resilience and community development through the Farming Program. We will conclude our CLMRS review, performed by the ICI, and define improvement actions.

Reducing the risk of child labor in non-cocoa priority raw material supply chains

Our Responsible Sourcing Roadmap covers the 12 priority materials we want to source, or start sourcing, responsibly by 2025, including those identified as having an elevated risk of child labor (see the [Responsible sourcing](#) chapter).

Palm oil from Indonesia is associated with an elevated child labor risk. Lindt & Sprüngli sources 100%✓ of its palm oil, palm kernel oil, and their fractions with [Roundtable on Sustainable Palm Oil \(RSPO\)](#) certification. The RSPO standard includes criteria prohibiting child labor and requiring policies to protect children and to provide remediation.

We also identified an elevated risk of child labor in our hazelnut supply chain in the Turkish Black Sea region, in our vanilla supply chain from Madagascar, as well as in various regions in our coconut oil supply chain. Our responsible sourcing requirement for these raw materials is certification through the Rainforest Alliance 2020 Agriculture standard. The standard sets requirements for certified farms to address risks of child labor, forced labor, discrimination, and workplace violence and harassment. The standard includes an “assess-and-address” model, which requires certificate holders to have specific measures to monitor, mitigate, and remediate cases of these issues. For more information, see Hazelnuts, Vanilla, and Coconut oil in the [Responsible sourcing of priority materials](#) section in the [Responsible sourcing](#) chapter.

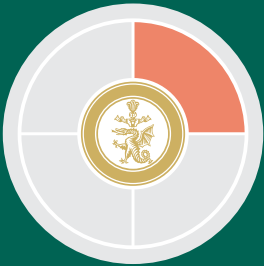
The risk of child labor in the packaging supply chain is primarily associated with factories in Asia. Through our [SSP Program](#), we audit supplier sites with an emphasis on social and environmental aspects, including child labor.

Metrics and targets

By 2025, we aim for 100% of our cocoa volume from child labor risk countries to be covered by a Child Labor Monitoring and Remediation System (CLMRS) or other due diligence system that is being rolled out or is implemented, with Mass Balance included.



In Ghana and Côte d'Ivoire, 89,500 farming households, all of them participants of the Lindt & Sprüngli Farming Program, were covered by a CLMRS. Suppliers in Papua New Guinea and Madagascar were onboarded to our CLMRS in 2023 and are currently rolling this out to cover 7,000 households.



Improving livelihoods

By setting our standards and collaborating with our suppliers, we aim to play a positive role in improving the lives of the people in our value chain. To achieve this, we pursue a combination of measures based on the risks identified in our supply chain. We are aware of, and closely monitor, the developing regulatory focus on supply chain risks, such as deforestation and human rights. Our due diligence processes aim to ensure regulatory compliance.

List of key actions taken, continued, and planned in 2024 (ESRS 2 MDR-A)

Responsible sourcing (in upstream value chain)

- Ongoing implementation of the Lindt & Sprüngli Farming Program in Côte d'Ivoire, the Dominican Republic, Ecuador, Ghana, Madagascar, Papua New Guinea, and Peru
- Continuous definition of responsible sourcing programs for 12 priority materials
- Use of the EcoVadis framework to evaluate the sustainability performance of prioritized suppliers of direct and indirect goods and services of all our subsidiaries
- Ongoing monitoring and improvement of responsible practices at packaging supplier sites in Asia through our Supplier Sustainable Practice (SSP) Program, our supplier site audit and remediation program

Rural development (in upstream value chain)

- Start of the transition to Rainforest Alliance Certification for all cocoa sourced as a basis requirement and external verification scheme
- Adapting traceability processes and systems in preparation for the EU Deforestation Regulation (EUDR)
- Initiation of the review of our Theory of Change with support of sector experts and definition of new program metrics
- Initiation of a review of our suppliers' Child Labor Monitoring and Remediation Systems (CLMRS)
- Establishment of new partnerships and membership of ICI (International Cocoa Initiative)
- Design of a living income pilot program to start in West Africa during 2025
- Creation of the 2030 decarbonization plan for cocoa and introduction of an agroforestry inseting program for science-based targets in Côte d'Ivoire

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Responsible sourcing

Our responsible sourcing approach considers social, economic, and environmental aspects, and applies to our procurement of materials and services. We set out our expectations in our Supplier Code of Conduct, which must be acknowledged and signed by our priority suppliers at the start of our collaboration. As a chocolate production company, we prioritize the responsible sourcing of our raw and packaging materials. Our 12 priority materials are: cocoa, almonds, coconut oil, coffee, dairy, eggs, hazelnuts (Turkish), palm oil, raw sugar (cane and beet), soy lecithin, vanilla, and pulp- and paper-based packaging.

Impact, risk, and opportunity management

Frameworks covered in this chapter

GRI 3-3

We address our responsible sourcing impacts, risks, and opportunities through our policies, our responsible sourcing approach and by taking actions to achieve the targets in our Sustainability Plan.

Our material impacts, risks, and opportunities

According to our Double Materiality Assessment (DMA), “Employment and labor relations in the supply chain,” “Engaging with affected communities,” “Employee health, safety, and wellbeing in the supply chain,” “Equality, diversity, and inclusion in the supply chain,” and “Resource use and circular economy: resource inflows” are material topics. We have identified material impacts, risks, and opportunities mainly in our upstream value chain in relation to these topics.

Lindt & Sprüngli recognizes that the production and sourcing of its raw materials can have social or environmental impacts. Negative social impacts can encompass human rights violations, low incomes for farmers, gender inequality, and poor labor conditions, including instances of child labor. These issues are particularly prevalent in the cocoa, hazelnut, coconut oil, and sugar cane supply chains, but also affect the production of vanilla and palm oil. In addition, negative environmental impacts can be associated with climate change and deforestation. For more detailed information on the impacts of each material, refer to [Responsible sourcing of priority materials](#) within this chapter and the [Rural development](#) chapter.

Key risk areas within our sourcing activity include the depletion and degradation of natural resource which may contribute to declining agricultural yields. A reliable supply of raw and packaging materials is essential to the success of our business, and increased raw material costs could negatively affect our financial performance.

Close collaboration with suppliers on the other hand presents opportunities and can facilitate improved relationships both with them and our other affected stakeholders in the value chain. Measures implemented through jointly developed responsible sourcing programs may be more effective than each company acting individually and result in Lindt & Sprüngli achieving a “partner of choice” status. By supporting farming communities, we could contribute to making farming more viable and attractive to the next generation of farmers. Through helping to increase productivity on reduced areas of land, we can play a constructive role in securing supply and reducing our carbon footprint.

Our related policies and documents

Frameworks covered in this chapter

GRI 2-23, GRI 2-24, GRI 2-25, GRI 2-26

ESRS 2 MDR-P, ESRS S2-1, S2-2, S2-3, ESRS S3-2

We set out our expectations in our [Supplier Code of Conduct](#) (Supplier Code). It requires our priority suppliers throughout the supply chain to adhere to our social, environmental, ethical, legal, and integrity standards, including compliance with laws and regulations, anti-corruption and anti-bribery, social and working conditions, and protection of the environment. The Supplier Code includes a commitment to respect human rights and requires adherence to the standards set out in our [Human Rights Policy](#) throughout our supply chain. For more information on international conventions and standards guiding our human rights commitment, see [Commit to human rights and embed into policies](#) in the [Respecting human rights](#) chapter.

The Supplier Code also incorporates our [Speak Up Line](#), which encourages suppliers, their subcontractors, and their employees to confidentially report any concerns they may have about suspected misconduct at our sites or violations of the Supplier Code, without fear of retaliation. For more information on the [Speak Up Policy](#), also see [Our related policies and documents](#), and for further information on the grievance mechanism see [Speak up Line – our grievance mechanism](#), both in the [Upholding business ethics and integrity](#) chapter.

Material topics

- 5 Employment and labor relations in the supply chain
- 6 Engaging with affected communities
- 7 Employee health, safety, and wellbeing in the supply chain
- 8 Equality, diversity, and inclusion in the supply chain
- 12 Resource use and circular economy

The Supplier Code is applicable for the whole Lindt & Sprüngli Group and is distributed to our priority suppliers at onboarding, requiring adherence through acknowledging and signing the Supplier Code, or confirming equivalence of their own code of conduct. In the case of revisions, our suppliers have to re-confirm their adherence. In 2024, Lindt & Sprüngli continued the process to have new and existing suppliers sign the updated 2022 version of the Supplier Code. The Supplier Code requires suppliers to conduct regular internal assessments to ensure their compliance with the Supplier Code, agree to participate in any assessments conducted by or on behalf of Lindt & Sprüngli, and accept inspections of their facilities to verify compliance. The assessment and audit process includes specific checks on compliance subject matters for our suppliers, together with the standard assessments supported by EcoVadis. Further information on EcoVadis assessments and the audit process can be found in Supplier audits and remediation within this chapter.

Our internal Responsible Sourcing Guidance document specifies how all of the raw and packaging materials in our Responsible Sourcing Roadmap should be sourced. It also contains information on third-party sustainability certification or verification where applicable.

The Head of Responsible Sourcing is operationally responsible for the implementation of our responsible sourcing approach and for ensuring engagement with our suppliers. The Head of Responsible Sourcing reports to the Head of Procurement, who informs Group Management of any strategic changes. The Head of Cocoa Sustainability has operational responsibility for implementing our cocoa sourcing requirements and collaborating with cocoa suppliers on the implementation of the Lindt & Sprüngli Farming Program. The Head of Cocoa Sustainability reports to the Head of Group Sustainability who provides relevant strategic updates to Group Management.

Our responsible sourcing approach

Frameworks covered in this chapter

ESRS S2-2, S3-2

Our responsible sourcing approach consists of the following five building blocks:

Impact	Lindt & Sprüngli Farming Program for cocoa	Responsible sourcing of cocoa: <ul style="list-style-type: none">The Farming Program is implemented by cocoa suppliers in Côte d'Ivoire, the Dominican Republic, Ecuador, Ghana, Madagascar, Papua New Guinea, and Peru, with the objective to increase the resilience of farming households, reduce the risk of child labor, and conserve biodiversity and natural ecosystems.	Material based
	Responsible sourcing requirements for priority materials	Responsible Sourcing Roadmap 2025: <ul style="list-style-type: none">Responsible sourcing requirements are in place for all 12 priority materials: cocoa, almonds, coconut oil, coffee, dairy, eggs, hazelnuts (Turkish), palm oil, raw sugar (cane and beet), soy lecithin, vanilla, and pulp- and paper-based packaging.	
	Supplier audits and remediation Supplier Sustainable Practice (SSP) Program	Scope and scale of SSP: <ul style="list-style-type: none">Focus on on-site assessments of packaging suppliers in Asia based on risk prioritizationProvision of targeted development support	Requirements
	Supplier assessments EcoVadis framework	Scope and scale of assessments: <ul style="list-style-type: none">21 criteria covering environment, labor and human rights, ethics, and sustainable procurementDirect and indirect suppliers of all our subsidiaries	
	Setting expectations Acknowledgement of Supplier Code of Conduct	Our Supplier Code of Conduct covers: <ul style="list-style-type: none">Laws and regulationAnti-bribery and anti-corruptionSocial and working conditionsProtection of the environment	

Supplier Code of Conduct

Our [Supplier Code](#) forms the basis of our supplier cooperation. For more information on our Supplier Code of Conduct, see [Our related policies and documents](#) within this chapter.

Supplier assessments

We use the EcoVadis framework to evaluate the sustainability performance of prioritized suppliers of direct and indirect goods and services of all our subsidiaries. In 2024, we expanded the scale of our assessment from 629 to 775[✓] scored suppliers, which represents 57.7%[✓] of our total procurement expenditure across our Group. Based on expenditure, Lindt & Sprüngli prioritizes suppliers that have not yet undergone the assessment process. Our focus is then on ensuring that suppliers with expiring scores run the assessment again to renew their score. The assessment is based on 21 criteria and covers four topics: environment, labor and human rights, ethics, and sustainable procurement.

The EcoVadis framework takes into account material industry issues, presence in risk countries, and the size and geographical span of the supplier. Furthermore, the assessment considers international sustainability standards such as the Ten Principles of the United Nations Global Compact, the ILO conventions, the Global Reporting Initiative (GRI) Standards, the ISO 26000 standard, the Ceres Roadmap, and the United Nations Guiding Principles on Business and Human Rights (UNGPs).¹

In 2024, our suppliers achieved an average score of 60.9 out of 100, an increase of 4.9 points compared to 2023. Expenditure weighted, the average score was 63.0[✓]. Every participating supplier, regardless of their score, receives an individual corrective action plan which outlines expectations on each criterion as well as training support via the EcoVadis Academy.

Supplier audits and remediation

We closely monitor and strive to improve responsible practices at supplier sites through our Supplier Sustainable Practice (SSP) Program, our supplier site audits, and remediation program. Based on prioritization derived from a risk assessment, the program focuses on packaging suppliers in Asia, with an emphasis on social and environmental aspects at production sites.

Currently around 10% of our packaging expenditure is linked to suppliers from Asia, especially for decorative materials, as well as for supplies for our Asian subsidiaries.

Depending on their risk profile, particularly on the nature of their business operations, we conduct on-site assessments of suppliers that present a significant risk. For new tier 1 and 2 contractors (sub-suppliers that do not have a direct business relationship with Lindt & Sprüngli), we conduct quick-check assessments which focus on compliance. Should suppliers have a low rating in their SSP audits, we require them to be audited on a more frequent basis and to show improvements.

Where feasible and reasonable, we reduce the volume we purchase from those with low ratings or replace them if necessary. Suppliers in the SSP Program that violate zero-tolerance issues, or repeatedly fail to improve, are added to Lindt & Sprüngli's Group-wide block list.

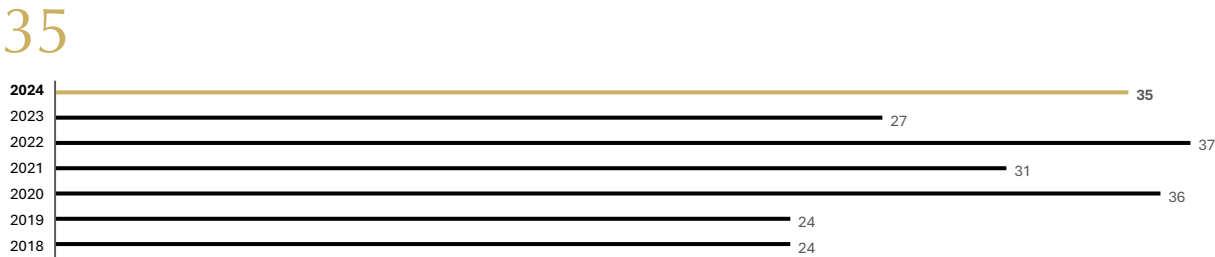
For more information on the responsible sourcing requirements for our priority materials, see [Metrics and targets](#) below. For more information on the Lindt & Sprüngli Farming Program, refer to the [Rural development](#) chapter.

Supplier Sustainable Practice Program

The four steps of the Lindt & Sprüngli SSP Program



Number of on-site assessments in Asia



In 2024, 35 suppliers were assessed and 17 received a positive overall rating. For the remaining suppliers, we agreed on detailed action plans. These are reviewed frequently, both on and off-site. As a result of our continuous effort to deploy

our on-site audit program, most of our packaging suppliers in Asia have undergone assessment over the years. A total of 97.6% of our procurement expenditure for packaging material from Asian factories is covered by the SSP Program.

1 Find more information on the EcoVadis rating methodology and principles on the [EcoVadis website](#).
✓ PwC CH

Metrics and targets

Responsible sourcing of priority materials

Frameworks covered in this chapter

ESRS S2-5, ESRS S3-5, ESRS E4-5, ESRS E5-4

We aim for 80% of our sourced volumes of raw and packaging materials bearing significant sustainability risks to be covered by a responsible sourcing program by 2025.

82.2% ✓

Status 2024: on track

Target:
80%

Our Responsible Sourcing Roadmap covers the 12 priority materials we want to source, or start sourcing, responsibly by 2025. The materials were defined based on a comprehensive raw and packaging materials risk assessment. This took into account environmental and social criteria, supply chain risks and impacts, as well as sourced volumes and stakeholder expectations. It considered the unique risks and impacts of individual raw materials as well as the varying risk levels according to geographical origin.

Responsible sourcing requirements are in place for all of our 12 priority materials and many have made significant progress since the launch of the requirements, such as 100%✓ of palm oil sourced being Roundtable on Sustainable Palm Oil (RSPO) certified and 100%✓ of our cocoa beans being obtained through the Lindt & Sprüngli Farming Program or other responsible sourcing programs. In 2024, we defined our responsible sourcing approach for almonds, coconut oil, coffee, chocolate mass, and dairy. This allowed us to meet our 2025 target one year ahead of schedule. We may not source 100% of each of the 12 materials through responsible sourcing programs by 2025 but 80% of our overall sourced volume bearing significant sustainability risks will continue to be covered by a responsible sourcing program.

✓ PwC CH

Our partners in sustainability certification and verification

Rainforest Alliance

Lindt & Sprüngli selected Rainforest Alliance Certification as one of the trusted standards for our suppliers to comply with our responsible sourcing requirements for cocoa, almonds, coconut oil, hazelnuts, and vanilla. Where multi-year cocoa supply agreements are in place and the Lindt & Sprüngli Farming Program is being implemented, certification is not intended to replace the program. Rather, it serves as a basis for and an external verification of the scheme.

By sourcing Rainforest Alliance Certified raw materials we contribute to moving farming practices in our supply chain towards being more sustainable and regenerative. At the same time, this supports producers through training and technical assistance, information and data, and access to markets. Certified farms must adhere to the requirements of the Rainforest Alliance 2020 Agriculture standard, which aims to increase the positive social, environmental, and economic impact of agriculture, while offering farmers an enhanced framework in which to improve their livelihoods and protect the landscapes where they live and work. The certification also promotes fair treatment and good working conditions for farmers and workers. Its approach requires certified farms and supply chain actors to assess and mitigate labor and human rights risks, including child labor, and to monitor the effectiveness of both the mitigation measures in preventing cases and the remediation measures applied to any violations identified.

The standard fosters transparency, responsible business practices, and shared responsibility by companies throughout the supply chain, thus promoting accountability. Companies involved in the supply chain of Rainforest Alliance Certified materials are expected to adopt responsible business practices, which include fair treatment of workers, ethical sourcing, and environmental stewardship. By the end of 2024, each Lindt & Sprüngli factory held a Rainforest Alliance Supply Chain Certificate.

SAI FSA

In the case of sugar and almonds, we require an attestation of achieving Silver level of the Sustainable Agriculture Initiative (SAI) Platform's Farm Sustainability Assessment (FSA) or verification against any other sustainability standard that has been formally benchmarked as equivalent. Through a structured methodology and set of criteria, the FSA evaluates various aspects of sustainability, including environmental stewardship, social responsibility, and economic viability, within the context of farm management practices.

Read more about our responsible sourcing approach for each priority raw material below.

Responsible Sourcing Roadmap 2025

Material	Status	Target
Cocoa products (total)		100% by 2025
Cocoa beans equivalent sourced through Farming Program or other responsible sourcing programs	84.2% ✓	
Cocoa beans		100% by 2020
Cocoa beans sourced through Farming Program or other responsible sourcing programs	100.0%	
Cocoa butter		100% by 2025
Cocoa butter sourced through Farming Program or other responsible sourcing programs	79.5%	
Cocoa powder		100% by 2025
Cocoa powder sourced through Farming Program or other responsible sourcing programs	61.8%	
Chocolate mass		100% by 2025
Chocolate mass sourced Rainforest Alliance Certified (Mass Balance)	0%	
Almonds		
Almonds sourced FSA Silver level verified	0% ✓	
Coconut oil		
Coconut oil sourced Rainforest Alliance Certified	0.5% ✓	
Coffee		
Coffee certified against a selected list of sustainability standards	21.6% ✓	
Dairy		
Dairy sourced through own verification of traceability and animal welfare	65.4% ✓	
Eggs in own production¹		100% by 2020
Eggs sourced cage free (or at a higher standard)	100.0% ✓	
Hazelnuts (Turkish)		100% by 2025
Updated target: Turkish hazelnuts Rainforest Alliance Certified	99.0% ✓	

Material	Status	Target
Palm oil		100% by 2016
Palm oil (kernel/oil/fractions) sourced RSPO certified	100.0% ✓	
Soy lecithin		100% by 2018
Soy lecithin sourced ProTerra certified	99.8% ✓	
Sugar (raw)		
Beet sugar		100% by 2025
Beet sugar sourced FSA Silver level verified or benchmarked as equivalent	99.9% ✓	
Cane sugar		100% by 2025
Cane sugar Bonsucro-certified, credit compensated, or sourced through other certification schemes comprehensively aligned to the Bonsucro Production Standard	98.7% ✓	
Vanilla		100% by 2025
Vanilla sourced Rainforest Alliance Certified	37.5% ✓	
Pulp and paper		100% by 2025
Pulp- and paper-based packaging sourced FSC or PEFC certified	78.6% ✓	

While responsible sourcing programs and third-party sustainability certifications represent enhanced approaches compared to conventional material sourcing, we recognize that further efforts are needed from various stakeholders to resolve the underlying causes of the many social and environmental topics of concern.

¹ Excluding Russell Stover and co-manufacturers
✓ PwC CH



We aim to source 100% of cocoa products – beans, butter, powder, and chocolate mass – through the Lindt & Sprüngli Farming Program or other responsible sourcing programs by 2025.

84.2% ✓



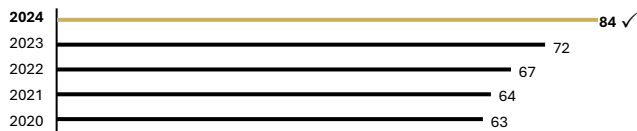
Cocoa is our most important raw material, and we are committed to sourcing it responsibly. We purchase cocoa beans, cocoa butter, cocoa powder, and – uniquely for Russell Stover and Ghirardelli – chocolate mass. Through the Lindt & Sprüngli Farming Program we aim to create decent and resilient livelihoods for cocoa farmers and their families and to encourage more sustainable farming practices.

Taking into account all cocoa products, we sourced 142,929 metric tons of cocoa bean equivalents¹ in 2024. In total, 84.2%✓ of cocoa bean equivalents were sourced through the Lindt & Sprüngli Farming Program or other responsible sourcing programs (up from 72.3% in 2023), including: 100.0% of cocoa beans, 79.5% of cocoa butter (up from 50.2% in 2023), and 61.8% of cocoa powder (up from 31.3% in 2023). By year-end, we were not yet sourcing chocolate mass through the Lindt & Sprüngli Farming Program or other responsible sourcing programs.

We remain on track to achieve our target. Whenever cocoa, including butter, powder, and chocolate mass, is not sourced through the Farming Program, we plan to use [Rainforest Alliance](#) Certification as a minimum requirement as of January 1, 2025.

Cocoa sourced through responsible sourcing programs

Percentage of cocoa beans equivalent² sourced through the Lindt & Sprüngli Farming Program or other responsible sourcing programs, verified or certified by a third party



1 Cocoa bean equivalent is calculated using the conversion factors of the International Cocoa Organization (ICCO): cocoa butter to beans: 1.33; cocoa powder to beans: 1.18; cocoa liquor to beans: 1.25. The number excludes an immaterial volume of ingredients which contain cocoa products combined with other materials.
2 Data rounded to whole numbers.



We aim to source raw and processed almonds with a supplier verification that meets FSA Silver level.

Status 2024: *First orders placed, volumes not yet received*

Almond production is particularly demanding in terms of water use and puts significant pressure on water resources in almond-producing regions. Additionally, unsustainable practices on almond plantations can disturb local ecosystems and biodiversity. Lindt & Sprüngli expects its suppliers to contribute to a traceable and verified almond supply chain by demonstrating verification against the [SAI Farm Sustainability Assessment \(FSA\)](#) Silver level or against any other responsible sourcing program that has been benchmarked as equivalent to the SAI FSA Silver level.

The Farm Sustainability Assessment (FSA), developed by the Sustainable Agriculture Initiative Platform (SAI Platform), can be applied to any crop anywhere in the world with any farming system. It enables food and drink businesses to assess, improve, and validate on-farm sustainability in their supply chains.



We aim to source coconut oil Rainforest Alliance Certified.

0.5% ✓

Status 2024: *First volumes sourced*

Coconut producers face severe challenges, including income insecurity, poverty, and challenging labor conditions. Additionally, coconut production is associated with ecosystem degradation and deforestation. Lindt & Sprüngli aims to support measures addressing those sustainability challenges in its coconut supply chain by requiring our suppliers to deliver Rainforest Alliance Certified coconut at “Mass Balance” supply chain traceability level.

In 2024, 0.5%✓ of our coconut oil supply was Rainforest Alliance Certified at “Mass Balance” traceability level.



We aim to source 100% of our sold retail coffee certified against a selected list of sustainability standards.

21.6% ✓

Status 2024: on track

We use small volumes of coffee in Lindt & Sprüngli products and serve significantly higher volumes of coffee as a beverage in our Lindt cafés and restaurants of the Lindt & Sprüngli Group. Producers of coffee face various challenges, including adverse effects of climate change and deforestation on coffee plantations, ecosystem degradation, poor labor conditions, and economic viability.

By requiring [Rainforest Alliance](#), [Fairtrade International](#), [Fairtrade USA](#), or [4C The Common Code for the Coffee Community](#) certification for all coffee we serve at Lindt & Sprüngli's retail sites and in our restaurants and cafés, we aim to address those challenges in our coffee supply chain.

In 2024, 21.6%✓ of our coffee supply was certified against one of the certification standards listed above.



We aim to source liquid milk, milk powder, and milk fat that are traceable back to the farm and comply with the five freedoms of animal welfare.

65.4% ✓

Status 2024: on track

Liquid milk, milk powder, and milk fat are essential ingredients of Lindt & Sprüngli chocolate products. Due to the risks related to environmental degradation and animal welfare in milk production, Lindt & Sprüngli has established the following requirements for its dairy sourcing:

- Traceability of liquid milk, milk fat, and milk powder used in Lindt & Sprüngli products from our factories back to the farm.
- Suppliers comply with animal welfare schemes that include, at the minimum, the five freedoms of animal welfare (for the detailed definition, see [Glossary](#)).

In 2024, 65.4%✓ of our liquid milk, milk powder, and milk fat sourced met both our traceability and animal welfare requirements. Compliance with our traceability requirements was audited and confirmed by a third party. Compliance with the animal welfare requirements was either confirmed through the [BoviWell](#) cattle welfare assessment, the [SwissMilk Green](#) production standard, or another third party verified scheme recognized by and integrated into the [Sustainable Dairy Partnership \(SDP\)](#).

Lindt & Sprüngli recognizes the climate impact of milk production, which is primarily driven by greenhouse gas emissions from dairy cows and associated land management practices. In addition to the responsible sourcing requirements mentioned above, we consider this area within our climate strategy. In 2024, we began collaborating with our dairy suppliers to identify ways to reduce emissions in dairy production. For further information on our [Roadmap to net-zero](#), see our [Climate](#) chapter.



We aim to source 100% of eggs used in our own production (excluding Russell Stover) cage free.

100% ✓

	Target:
Status 2024: Commitment maintained – first achieved in 2020	100%

Lindt & Sprüngli aims to ensure that our suppliers improve their welfare standards for animals raised to supply ingredients for our products.

We use eggs in small quantities in just a few of our products. To support improvements in the welfare of egg-laying hens, we aim to source only cage-free eggs for our own production.

In 2024, 100.0%✓ of the eggs used in our own production were from cage-free production (89.4%✓ including Russell Stover). We do not report on eggs sourced by co-manufacturers but we plan to extend our responsible sourcing requirements for eggs to co-manufacturers from 2026.



We aim to source 100% of palm oil/palm kernel oil RSPO certified.

100% ✓

	Target:
Status 2024: Commitment maintained – first achieved in 2016	100%

Palm oil, palm kernel oil, and their fractions are used in limited amounts in certain fillings of our chocolate. Overall, we buy less than 0.01% of the global palm oil harvest. These products are important for their melting properties and for providing a neutral flavor. Their production under uncontrolled conditions may, however, be associated with environmental and social issues, including deforestation and conversion of peatlands, biodiversity loss, exploitation of workers, and adverse effects on local communities and indigenous peoples.

We only purchase palm oil certified according to the Roundtable on Sustainable Palm Oil (RSPO) and always declare palm oil use on our product packaging. The RSPO criteria stipulate that effective implementation of the principles and criteria is designed to lead to safe and decent work for all community members. They include requirements around forced labor, the protection of children’s rights, freedom of association, non-discrimination, working hours in line with ILO conventions, respect for land and land-use rights, and ecosystem protection. The standards are in line with international and local ones, including the UN Declaration on the Rights of Indigenous Peoples, the UNGPs, and ILO Conventions on Forced Labor. They incorporate public participation of affected communities.

Since 2011, Lindt & Sprüngli has been sourcing 100.0% of its palm oil, palm kernel oil, and their fractions with RSPO certification, initially according to the RSPO Book & Claim system, and since 2018, physical supply chain coverage has been secured for all volumes. All of our products produced in Europe follow the “Segregation” traceability model (see [Traceability models](#) in the Glossary). Our US subsidiaries use a mix of RSPO Segregated and Mass Balance palm oil, palm kernel oil, and their fractions, but keep them separate in bookkeeping. Lindt & Sprüngli aims to achieve physical traceability in its palm oil supply chain and we encourage our commercial partners to contribute to this goal. For detailed information, see our latest [Annual Communication of Progress to the RSPO](#).



Updated target: We aim to source 100% of Turkish hazelnuts Rainforest Alliance Certified through Segregated supply chains by 2025.

99.0% ✓



Hazelnuts¹ are a key raw material for Lindt & Sprüngli chocolate products and we source them primarily from Italy and Türkiye. The supply chain in the Turkish Black Sea region, where approximately 70% of the world’s hazelnut harvest originates, has high risks related to labor conditions such as the health and safety of farm workers, child labor, and seasonal workers’ working and accommodation conditions. We have long-term relationships with selected suppliers who work with, and have established relationships with, a stable farmer base.

As of harvest season 2023, we increased our responsible sourcing requirements and engaged our trusted base of selected suppliers of Turkish hazelnuts to deliver Rainforest Alliance Certified hazelnuts through segregated supply chains. In 2024, 99.0%✓ of our Turkish hazelnuts were Rainforest Alliance Certified with “Segregated” supply chain traceability.

Rainforest Alliance Certification includes third-party verification against the Rainforest Alliance 2020 Agriculture Standard as well as the Rainforest Alliance Sustainable Agriculture Supply Chain Standard for all actors in the supply chain.

Turkish hazelnuts sourced through responsible sourcing programs

100% ✓

Status 2024

Sourced through Rainforest Alliance Certification:

99.0% ✓

Sourced through other responsible sourcing programs:

1.0% ✓

1 Excludes ingredients which contain hazelnuts combined with other materials; scope expanded from unprocessed hazelnuts to include both processed and unprocessed hazelnuts (total).



Soy lecithin

We aim to source 100% of soy lecithin (excluding Russell Stover) ProTerra certified.

99.8% ✓



Lindt & Sprüngli uses soy lecithin to create the desired consistency of our chocolate. Soy cultivation is associated with different negative environmental and social impacts, in particular deforestation.

For soy we rely on the [ProTerra](#) Standard. This is a widely recognized and trusted standard in the food industry, based on the Basel Criteria for Responsible Soy Production. It integrates human rights issues, including workplace safety and equal opportunities with an emphasis on child and forced labor prevention, as well as land-use conversion and forest conservation, responsible labor policies, and traceability. It also certifies non-GMO soy.

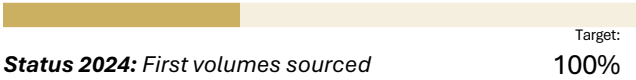
In 2024, 99.8%✓ of our soy lecithin was sourced ProTerra certified. Two co-manufacturers are still in the process of adopting the Lindt & Sprüngli responsible sourcing requirements.



Vanilla

We aim to source 100% of vanilla Rainforest Alliance Certified.

37.5% ✓



Vanilla is a high-value ingredient in Lindt & Sprüngli products. Producers of vanilla face severe challenges, including food insecurity, poverty, and vulnerable livelihoods. Additionally, conventional vanilla production is associated with environmental degradation and deforestation.

Lindt & Sprüngli aims to address those sustainability challenges in the vanilla supply chain by requiring all pure vanilla (vanillin from vanilla pods) used in our products to be [Rainforest Alliance](#) Certified at the “Segregated” supply chain traceability level.

We defined these new sourcing requirements for vanilla in 2022. In 2024, 37.5%✓ of our vanilla products sourced were Rainforest Alliance Certified.



Sugar is a key ingredient in chocolate, used to offset the bitterness of the cocoa beans while bringing out their natural flavor. It can however threaten ecosystems and communities if it is grown and harvested without professional farm management. We have defined individual responsible sourcing standards for raw cane sugar and for raw beet sugar to help drive the adoption of responsible sourcing practices across the sector.

Beet sugar

We aim to source 100% of pure beet sugar with a supplier verification which meets FSA Silver level by 2025.

99.9% ✓



The Farm Sustainability Assessment (FSA) developed by the [Sustainable Agriculture Initiative Platform \(SAI Platform\)](#), is applicable to many crops, regions, and farming systems. It enables food and drink businesses to assess, improve, and validate on-farm sustainability in their supply chains.

Lindt & Sprüngli expects its suppliers to contribute to a traceable beet sugar supply chain and professional soil management by demonstrating verification against the FSA. All pure beet sugar supplied to Lindt & Sprüngli will have to achieve at least Silver level performance or equivalent benchmarked by FSA, by 2025. In 2024, 99.9%✓ of our beet sugar supply was compliant with this requirement.

Cane sugar

We aim to source 100% of pure cane sugar Bonsucro-certified by 2025.

98.7% ✓



[Bonsucro](#) is the leading global sustainability platform and standard for cane sugar. Bonsucro strives for farmers to produce crops under improved environmental standards, adapt to climate change, and increase their productivity. This approach helps Lindt & Sprüngli address negative social, environmental, and economic impacts of its cane sugar sourcing. Due to availability constraints of segregated Bonsucro-certified cane sugar in certain regions, our traceability expectation is currently Mass Balance level for cane sugar. For US-produced cane sugar where no Bonsucro certification is available, volumes will be covered by the Bonsucro credit system until the first certified suppliers are available.

In 2024, 98.7%✓ of our cane sugar supply was Bonsucro-Mass Balance certified or credit compensated.



We aim for 100% of our pulp- and paper-based packaging containing wood fiber to be certified by the Forest Stewardship Council (FSC) or the Programme for the Endorsement of Forest Certification (PEFC) by 2025.



We recognize the global threats to forest ecosystems generated by unstructured forest management and climate change and the negative consequences they may have for biodiversity and communities. Lindt & Sprüngli supports legal, responsible, and economically viable management of the world’s forests by sourcing third-party-certified pulp- and paper-based packaging.

Lindt & Sprüngli’s priorities and definition of professional forest management and sustainable paper supply chains closely align with those of the Forest Stewardship Council (FSC)¹ and the Programme for the Endorsement of Forest Certification (PEFC)².

We, therefore, require wood-based pulp- and paper-based packaging to be certified by the FSC, the PEFC, or any of its endorsed national members by 2025. These requirements apply to paper and cardboard packaging products containing wood fiber, including paper, corrugated board, folding box cardboard, and Transportation Units and Display Units. We defined these requirements in 2023. In 2024, 78.6%✓ of this pulp- and paper-based packaging was FSC or PEFC certified.

Outlook: Our responsible sourcing approach until 2025

To achieve our responsible sourcing targets by 2025, we plan to do the following:

- Further roll out the EcoVadis assessment as our supplier management assessment tool
- Source further volumes compliant with our responsible sourcing requirements for almonds, coconut oil, coffee, dairy, packaging, and vanilla
- Roll out the responsible sourcing approach for chocolate mass and continue to increase the share of responsibly sourced cocoa butter and powder to achieve the 2025 cocoa target
- Continue to evaluate and evolve responsible sourcing approaches for our priority materials, especially regarding cross-cutting topics such as human rights, no deforestation, and carbon emissions, considering new and upcoming regulation

1 Lindt & Sprüngli’s license number for trademark use: FSC-N004244
2 Lindt & Sprüngli’s license number for trademark use: PEFC/01-44-53
✓ PwC CH

Rural development

Material topics

- 5 Employment and labor relations in the supply chain
- 6 Engaging with affected communities
- 7 Employee health, safety, and wellbeing in the supply chain
- 8 Equality, diversity, and inclusion in the supply chain

The cocoa sector faces a multitude of challenges related to human rights and environmental protection, including child labor, deforestation, and persistently low incomes among cocoa farmers. Since cocoa is our most important raw material, we have established the Lindt & Sprüngli Farming Program, our responsible sourcing program dedicated to cocoa. The Farming Program aims to advance effective solutions and strengthen our own contributions to addressing the prevalent issues by partnering with relevant stakeholders.

Further information on the Farming Program can also be found in the [Respecting human rights](#) chapter and in the [Biodiversity and ecosystems](#) chapter.

Impact, risk, and opportunity management

Frameworks covered in this chapter

GRI 3-3

We address our impacts, risks, and opportunities related to cocoa sourcing through our policies, by adopting principles for responsible cocoa sourcing, and taking actions to achieve the targets in our Sustainability Plan.

Our material impacts, risks, and opportunities

According to our Double Materiality Assessment (DMA), “Employment and labor relations in the supply chain,” “Engaging with affected communities,” “Employee health, safety, and wellbeing in the supply chain,” and “Equality, diversity, and inclusion in the supply chain” are material topics. We have identified material impacts and risks mainly in our upstream cocoa value chain in relation to these topics.

Most material impacts in the cocoa sector relate to human rights, specifically child labor and low farmer incomes. The majority of impacts related to climate and biodiversity involve deforestation, land-use change, ecosystem degradation and biodiversity loss, and climate change.

For information on risks in the upstream cocoa value chain, refer to [Impact, risk, and opportunity management](#) in the [Responsible sourcing](#) chapter.

Our related policies and documents

Frameworks covered in this chapter

GRI 2-23, 2-24, ESRS 2 MDR-P, ESRS S2-1, ESRS S3-1

Our requirements and actions in the cocoa supply chain are guided by relevant Lindt & Sprüngli policies, such as the [Supplier Code of Conduct](#), the [Human Rights Policy](#), and the [Deforestation Policy](#). The Lindt & Sprüngli Farming Program is the means by which we aim to address key impacts and risks in the cocoa supply chain.

Policies and documents specific to the Farming Program are issued as needed and apply to all the suppliers implementing the Program on our behalf, including:

- **Theory of Change:** The Farming Program interventions are based on an overarching Theory of Change, which is aligned with the material impacts in the cocoa supply chain, and outlines our intervention logic, including the outputs and the desired outcomes and impact. Based on this Theory of Change, detailed Farming Program activities are defined with suppliers. This allows us to adapt the Farming Program to the local context, while working within a global framework.
- **No-Deforestation & Agroforestry Action Plan** (see [Biodiversity and ecosystems](#))
- **Child Labor Monitoring and Remediation System Guidance Document** (see [Respecting human rights](#))
- **Verification Guidance:** This guidance describes and operationalizes our supplier requirements for the companies implementing the Farming Program. It also describes our approach to monitoring, data collection, and continuous improvement. The guidance applies to non-certified Farming Program supply chains only.
- **External Assessments Methodology:** This document describes the annual third-party ([Earthworm Foundation](#)) verification methodology of suppliers delivering non-certified cocoa beans under the Farming Program. External verification of other responsible sourcing programs is governed by the requirements of the respective programs.

Lindt & Sprüngli principles for responsible cocoa sourcing

Frameworks covered in this chapter

GRI 2-25, GRI 2-26, ESRS S2-2, ESRS S2-4, ESRS S3-2, S3-3, S3-4

Our approach to responsible sourcing of cocoa is derived from five principles (see info box below). Based on these, we aim to address the most material impacts in the cocoa supply chain focusing on three main objectives: increasing the resilience of farming households, reducing the risk of child labor, and conserving biodiversity and natural ecosystems.

The five responsible cocoa sourcing principles:

1. Pursuing long-term supplier partnerships
2. Deploying our own responsible sourcing program for cocoa
3. Establishing traceable and transparent supply chains
4. Continuously improving our responsible sourcing program based on monitoring and external verification
5. Working in partnerships and engaging in collective action through multi-stakeholder initiatives

In 2024, we continued to increase our share of cocoa sourced through the Farming Program or other responsible sourcing programs. Due to lower availability of cocoa in the reporting year, the share of cocoa sourced through the Farming Program decreased while cocoa sourced through other responsible sourcing programs increased. Furthermore, we worked on refining our responsible cocoa sourcing approach and made progress from a strategic perspective.

Progress in 2024 in responsible cocoa sourcing from a strategic perspective:

General

- Started the transition to Rainforest Alliance Certification for all cocoa sourced as a basis requirement and an external verification scheme
- Initiated the review of our [Theory of Change](#) with support of sector experts, and started the definition of new Farming Program indicators
- Established new partnerships (see [Memberships](#) page on our website) and joined the International Cocoa Initiative (ICI)

Human Rights

- Initiated a review by ICI of our suppliers' CLMRS implementation
- Began designing a living income pilot program planned to be rolled out in 2025, aiming to support 5,000 farmers in West Africa by 2027

Climate & Biodiversity

- Improved traceability processes and systems in preparation for the EU Deforestation Regulation (EUDR)
- Started the review and update of our climate and biodiversity approach in cocoa
- Created a decarbonization plan 2030 for cocoa and initiated an agroforestry insetting program for science-based targets in Côte d'Ivoire

1. Pursuing long-term supplier partnerships

Long-term collaboration with strategic cocoa suppliers who are committed to partnering and working with Lindt & Sprüngli to deliver on our sustainability commitments is crucial in our responsible sourcing approach. Our supply agreements include a detailed description of how the Lindt & Sprüngli Farming Program is planned to be implemented in the specific supply chain across a defined period of time.

2. Deploying our own responsible sourcing program for cocoa

Since the social, environmental, and economic issues in the cocoa sector are interrelated, actions in these areas should aim to follow a holistic approach wherever possible. Through the Lindt & Sprüngli Farming Program, we implement actions under one single program aiming to contribute to the creation of decent and resilient livelihoods for cocoa farmers and their families and to encourage more sustainable farming practices. To implement the Farming Program, we work closely with our suppliers and other external partners (see [Working in partnerships and engaging in collective action through multi-stakeholder initiatives](#) within this chapter).

Regarding stakeholder engagement, farmers participating in the Farming Program can raise any concerns through suppliers' grievance channels or the [Lindt & Sprüngli Speak Up Line](#). Supplier staff and local Lindt & Sprüngli representatives also regularly collect feedback as part of the farmer engagement and community development work. During the external assessment by the [Earthworm Foundation](#) and the [KIT Royal Tropical Institute](#) impact assessments



conducted in Ghana, farmers have the opportunity to share their perspectives and concerns during interviews and focus group discussions. In the future, we aim to implement a more systematic process to engage with farmers, farmer groups, and communities to inform program design.

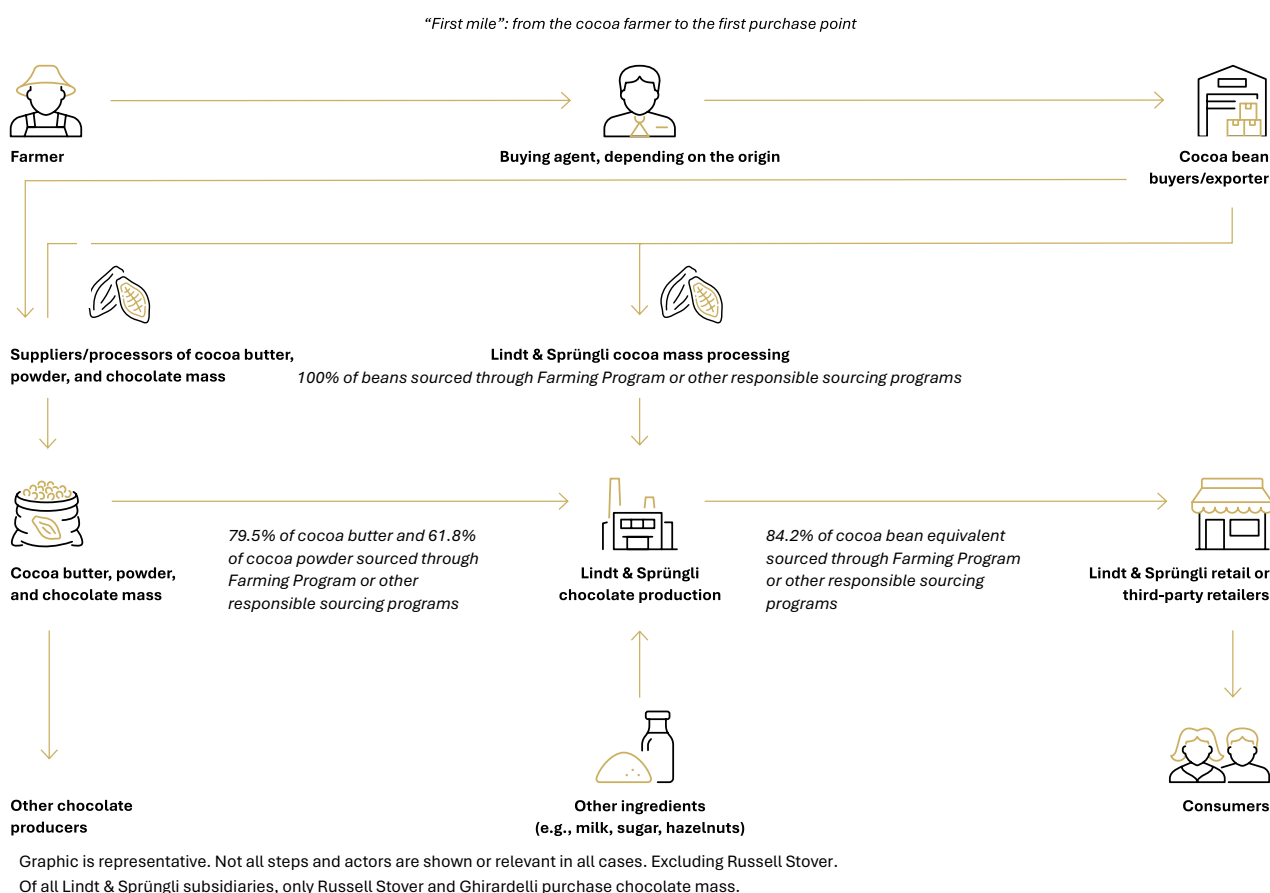
3. Establishing traceable and transparent supply chains

Since the introduction of the Farming Program in 2008, physical traceability of cocoa has been a key principle of our responsible cocoa sourcing efforts. In 2024, we started adapting our traceability processes and systems in preparation for the EUDR.

First mile traceability: Traceability from the farm to the first point of purchase

Establishing traceability from the farm to the first point of purchase is the initial step in the implementation of the Farming Program. As part of the Farming Program, all participating farmers are registered, farm GPS information is taken, and baseline data about the farm and household is collected. Additionally, suppliers are required to ensure they have externally verified or certified traceability processes and systems in place.

Cocoa supply chain steps



Supply chain traceability: Traceability from the origin to our factory doors

Supply chain traceability refers to the traceability along the supply chain up to our factory doors (for more information on different traceability definitions, see section 2.2 of the [Technical Brief of IDH](#)).

We use different traceability models depending on the cocoa product. For cocoa beans, Lindt & Sprüngli has a traceable supply chain which is considered as "Mixed Identity Preserved" or "Identity Preserved" (see [Traceability models](#) in the [Glossary](#)). For cocoa butter sourced through the Farming Program, we aim for physical traceability based on [Rainforest Alliance Certified "Segregated."](#) For cocoa butter not purchased through the Farming Program, as well as cocoa powder and chocolate mass, we purchase [Rainforest Alliance Certified "Mass Balance"](#) products.

In 2024 – based on bean equivalents – 42.6% of all cocoa products were sourced as "Identity Preserved" and 3.4% were sourced as "Mixed Identity Preserved." Additionally, a total of 14.9% of all cocoa products were sourced as "Segregated" and 23.3% as "Mass Balance." In 2024, more "Mass Balance"–certified cocoa was purchased than in previous years, due in part to closing the gap towards our 100% responsible sourcing target as well as to limited availability of Farming Program volumes as a result of reduced cocoa production in West Africa.

4. Continuously improving our responsible sourcing program for cocoa based on monitoring and external verification

The Farming Program builds on the principle of continuous improvement. For this purpose, we monitor compliance with the Farming Program requirements and let the program be externally verified or certified.

Our monitoring and evaluation approach is based on multiple complementary elements. These include target setting, monitoring of outputs, a review of program quality, verification of program implementation, as well as periodic impact assessments. We evaluate these elements related to both the farm and the implementation partner.

Farming Program monitoring and verification approach

- Internal monitoring of farmers participating in the Farming Program
- External verification of our responsible sourcing program for cocoa
- Assessments to measure the impact of the Farming Program

Internal monitoring of farmers participating in the Farming Program

As defined in our [Farming Program Verification Guidance](#), annual internal monitoring of the cocoa farmers aims to assess their compliance with Farming Program requirements and evaluate their progress. Results differ between origin and supplier, and challenges are addressed for each supply chain individually.

External verification and certification of our responsible sourcing program for cocoa

Cocoa sourced through the Farming Program or other responsible sourcing programs is subject to certification or annual external verification by an independent third party.

We are in the process of transitioning all volumes, including Farming Program volumes, to Rainforest Alliance Certification. In 2024, we completed the process for cocoa butter and started the process of transitioning to Rainforest Alliance Certification for all farmer groups delivering beans via the Farming Program. The first certified volumes were delivered at the end of 2024, with more expected in 2025.

Where multi-year supply agreements are in place and the Farming Program is being implemented, certification is not intended to replace the program but serves as a basis and external verification scheme. For not yet certified cocoa beans, the Earthworm Foundation conducts external verification based on the [Farming Program External Assessment Methodology](#).

Assessments to measure the impact of the Farming Program

In 2019 and 2023, we conducted an impact assessment of the Farming Program in Ghana, which included a review of the topic of farmer income, with the [KIT Royal Tropical Institute](#). In 2024, several internal workshops took place to discuss results and implications of the impact assessment for future Farming Program design.

Over the coming years, we aim to further strengthen our project planning, monitoring, and evaluation approach with a focus on enhanced data collection and analysis to better assess the effectiveness of the Farming Program activities.



5. Working in partnerships and engaging in collective action through multi-stakeholder initiatives

Partnerships with expert organizations and service providers are key to reaching our goals. We work with a range of strategic and technical partners to help implement, monitor, and continuously improve the Farming Program. They support us as researchers, technical consultants, verifiers, implementation partners, and providers of monitoring and data services and tools.

Our partners include the [Earthworm Foundation](#), [Helvetas](#), [Satelligence](#), the [Rainforest Alliance](#), and the [KIT Royal Tropical Institute](#). In 2024, we established new partnerships, including with [IDH](#), [Earthshot Labs](#), and [Agro-MAP](#). Beyond our direct partnerships with external organizations, our suppliers also collaborate with third parties on the implementation of the Farming Program.

Individual stakeholders’ ability to drive systemic change is limited. That is why we actively engage in multi-stakeholder initiatives such as national initiatives for sustainable cocoa (ISCOs), the [International Cocoa Initiative \(ICI\)](#), and the [Cocoa & Forests Initiative \(CFI\)](#). We also engage in collective action at landscape level (see [Biodiversity and ecosystems](#)). To strengthen our collective action on child labor prevention, we belong to the [Child Learning and Education Facility \(CLEF\)](#).

Over the coming year, we plan to pursue our efforts to establish new and strengthen existing partnerships and continue our active participation in multi-stakeholder initiatives. This underlines our recognition of the increasing importance of mutual learning and the exchange of best practices, sector alignment, and innovation.

Costs for responsible sourcing of cocoa

In CHF (paid to suppliers and other partners)

<div>33.6m</div> <div>in 2024</div> <div>173.8m</div> <div>since 2008</div>	<p>Farming Program supplier premiums (Farming Program cocoa)</p> <p>Operations costs</p> <ul style="list-style-type: none">Staff, transportation, equipment, IT, etc.Farm investments (e.g., cocoa seedlings and shade trees, farm services)Community development (e.g., water, health, or school infrastructure) <p>Volume-based premiums</p> <ul style="list-style-type: none">Farmer and coop/farmer group premiumCertification fees (where applicable)Other (e.g., fees for traceability)	<p>Certification premiums outside of Farming Program</p> <p>Certification premiums (Rainforest Alliance) for cocoa sourced outside the Farming Program</p>	<p>Additional sustainability investments</p> <ul style="list-style-type: none">Projects with third parties (e.g., landscape projects)External verification (Earthworm Foundation assessments)Impact measurement (e.g., KIT impact assessment)Multi-stakeholder initiatives (e.g., CLEF)
<p>Cocoa base costs</p> <p>Market price</p> <p>Living Income Differential (Ghana and Côte d'Ivoire)</p>			

In 2024, the financial resources invested in responsible sourcing of cocoa increased from a total of CHF 29.8 million in 2023 to CHF 33.6 million (+12.8%), in line with increased volumes of cocoa sourced as verified or certified.

In 2024, the Lindt Cocoa Foundation co-funded the Farming Program in Ghana, Madagascar, and Ecuador, contributing an additional CHF 1 million to farmers and communities in line with its mission to promote sustainable farming practices and support communities in cocoa producing regions.

Our actions and progress in the Farming Program

The Lindt & Sprüngli Farming Program consists of a complementary set of actions addressing the economic, social, and environmental aspects of cocoa production, with the aim of contributing to three main objectives.

The Lindt & Sprüngli Farming Program aims to contribute to three main objectives

- Increasing the resilience of farming households
- Reducing the risk of child labor
- Conserving biodiversity and natural ecosystems

Increasing the resilience of farming households

The Lindt & Sprüngli Farming Program aims to contribute to building resilient livelihoods for farmers, their families, and farming communities. We are addressing this through a combination of measures with the aim of improving the income situation overall, recognizing that poverty among cocoa households is one of the underlying root causes of the cocoa sector's challenges.

Increasing farm productivity

Farming Program suppliers provide trainings to farmers to improve adoption of good agricultural, social, environmental, and business practices. This includes group training, as well as individual coaching. In 2024, 770 field staff working for the Farming Program delivered group training to 100,000 farmers. Individual coaching sessions complement the training by providing tailored advice to farmers, with the objective of increasing adoption of good agricultural practices. A total of 18,200 farmers received individual coaching in the reporting year.

Additionally, we financially support the provision of farming materials and services for farms. Selected farmers gain assistance with access to productive and disease-resistant cocoa seedlings, shade trees, and farming equipment. In 2024, 366,000 cocoa seedlings were distributed for farm rehabilitation. In Ghana and Côte d'Ivoire, we financially support community service groups (CSGs) which offer subsidized pruning services for Farming Program farmers. In 2024, suppliers reported that 190 CSGs were supported, leading to 9,350 hectares of cocoa farms being pruned.

Payment of cash or in-kind premiums

The price of cocoa is an important element in efforts to contribute to a decent standard of living for cocoa farmers and their families. The price we pay for cocoa is determined by the market price. The farmgate price, i.e., the price a farmer receives for the cocoa, is determined either by the local market price, or, in Ghana and Côte d'Ivoire, by the government. Farmgate prices are usually lower in regulated markets compared to unregulated markets.

In addition to paying the market price, through suppliers we provide farmers in the Lindt & Sprüngli Farming Program with cash or in-kind premiums. We also support the efforts of the governments in Côte d'Ivoire and Ghana with a Living Income Differential (LID) of USD 400 per metric ton of cocoa beans. We have purchased our cocoa from Ghana and Côte d'Ivoire with LID pricing since its introduction in 2019 and will continue to do so.

Supporting income diversification

Income diversification is key to promoting women's empowerment and increasing the income of smallholder cocoa households. Our suppliers' staff train Farming Program households in on-farm and off-farm diversification, and selected farmers benefit from the creation of Village Savings and Loan Associations (VSLAs).

In 2024, our suppliers' field staff trained 11,700 individuals in additional Income Generating Activities (IGAs), of which 2,340 were women. The trainings include cultivating food crops and vegetable gardens, pig and poultry farming, and bee keeping, depending on the local context. The objective is to help farming families build additional income sources that are less seasonal than the income earned from cocoa production.

VSLAs were identified by farmers and suppliers as a popular intervention. They create a safety net and savings culture, and in combination with IGAs, they can have a positive effect on the number of income sources and reduce dependency on income from cocoa. In 2024, the number of functioning VSLAs established through the Farming Program had increased from 640 in 2023 to 790 in 2024, embracing 20,400 members.

Investing in community development and infrastructure

Our goal is to create conditions for improved livelihoods for farming families and community members. With the Farming Program investments, 18 schools were built or renovated in 2024, bringing the total number of new or refurbished schools to 75 since the launch of the Farming Program in 2008 across all origin countries. The number of water systems and boreholes constructed and maintained since the start of the program was 260 in 2024. In total, approximately 203,000 community members now benefit from these investments in water infrastructure.

Supporting women's empowerment

Women play a vital role in rural development, yet gender inequality is a reality in the cocoa sector. Women's empowerment is key to addressing different challenges in the sector, including child labor. We do not implement female-only Farming Program activities, although several activities specifically target increased female participation, including VSLAs and additional livelihood activities. We also promote female representation among staff and farmers. In 2024, 21.9% of Farming Program participants were female farmers, compared to 22.8% in 2023.

Reducing the risk of child labor and conserving biodiversity and natural ecosystems

The Farming Program defines clear guidelines and actions to reduce the risk of child labor. For more information on our commitment to help protect the rights of children in our supply chain, see [Child labor](#) in the [Respecting human rights](#) chapter.

As part of the Farming Program, we are committed to no deforestation attributable to cocoa, with a target date of December 31, 2025, and have implemented our [Lindt & Sprüngli Cocoa No-Deforestation & Agroforestry Action Plan](#), as well as our [Deforestation Policy](#). For more information on the conservation of biodiversity, see the [Biodiversity and ecosystems](#) chapter.

Outlook for our responsible sourcing approach for cocoa

In the coming years, we will continue to implement the Farming Program and further evolve the program in line with our revised strategic approach. This will include developing processes and systems in accordance with regulatory requirements, the transition to Rainforest Alliance Certification as a basis for all cocoa sourcing, the improvement of monitoring, evaluation, and learning systems, and closer collaboration with suppliers and strategic partners for the Farming Program implementation. In the area of farmer livelihoods, we are planning the introduction of a living income project, integrating 5,000 cocoa farming families between 2025 and 2027. As we gain a better understanding of what approaches and interventions are effective across different supply chains, we aim to scale best practices across the program. Finally, we plan to expand the Farming Program to integrate new geographical areas, suppliers, and farmers, in line with our cocoa volume needs.

Metrics and targets

For further information on the progress made in the responsible sourcing of our cocoa, see [Metrics and targets](#) in the [Responsible sourcing](#) chapter.

We aim to achieve first mile traceability for 100% of cocoa products – beans, butter, powder, and chocolate mass – by 2025.

84.2%



Status 2024: on track

In the reporting year, we sourced a total of 84.2%✓ of cocoa products through the Lindt & Sprüngli Farming Program or other responsible sourcing programs. This implies that first mile traceability was equally achieved for 84.2% of the volumes sourced.

A total of 61.3%✓ of cocoa bean equivalents were sourced through the Farming Program.

In 2024, our suppliers implemented the Farming Program in seven origin countries, with a total of 118,000 farmers participating. These countries are Ghana, Côte d'Ivoire, Ecuador, the Dominican Republic, Peru, Madagascar, and Papua New Guinea. After achieving our goal to source 100% of our cocoa beans through the Farming Program in 2020, we extended the program to include cocoa butter in 2021, and cocoa powder in 2022. In 2024, the total number of farmers participating in the Farming Program decreased as non-active farmers were no longer included.

✓ PwC CH





Contributing to an intact environment

At Lindt & Sprüngli we endeavor to take steps to reduce our environmental footprint, from upstream pre-production to downstream post-production activities. Our business relies on a secure, steady supply of raw ingredients. We also strive to add value for customers while taking steps designed to reduce negative environmental impacts from the production of both our chocolate and its packaging.

We aim to contribute to an intact environment by focusing on five key areas: biodiversity and ecosystems, climate, water, waste, and packaging. Our approach takes into account the entire value chain, addressing material risks and impacts, ranging from deforestation in our supply chain to circularity in packaging material. Our Group-wide approach to addressing environmental topics in our direct operations is the environmental pillar in our operational excellence program, the Lindt Performance Way (LPW).

List of key actions taken, continued, and planned in 2024 (ESRS 2 MDR-A)

Biodiversity and ecosystems (in upstream value chain)

- Continued implementation of measures to address deforestation in cocoa production, including farm mapping, farmer registration, supply chain traceability, and farmer monitoring
- Promotion of agroforestry systems for cocoa production by providing training, coaching, and resources like shade trees
- Support of community forest conservation and restoration through landscape projects
- Continuation of sourcing other raw materials through defined certifications

Climate (in upstream value chain, own operations, and downstream value chain)

- Consolidation of local decarbonization plans for all subsidiaries
- Definition of decarbonization plans for areas governed at Group level, including cocoa and other raw materials
- Key actions to reduce scope 1 and 2 emissions related to increasing the usage of renewable energy and improving energy efficiency
- Based on the foundations of our Roadmap to net-zero, we will develop a Climate Transition Plan in 2025

Water and waste (in own operations)

- Assessment of water withdrawal rates twice a year in all production facilities globally
- Continuous work to optimize processes and systems in an effort to reduce municipal water withdrawal

Packaging (in own operations)

- Implementation of the Sustainable Packaging Initiative
- Research and development and production testing

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The Lindt Performance Way

The Lindt Performance Way (LPW) is deployed across our production companies and dedicated to continuous improvement in efficiency, effectiveness, and safety. Through it we seek to create value with fewer resources and zero loss processes.¹ The LPW helps us identify process losses so we can introduce standards and systems to reduce and prevent them in the future.



Dedicated LPW pillars concentrate on increasing energy efficiency, reducing emissions, optimizing water management, and reducing material waste from our chocolate production. To reduce the environmental impact of our semi-finished product waste, we have been identifying, analyzing, and categorizing possible causes for the losses. We are making progress in measuring losses with an increasing granularity (by area, department,

equipment, etc.), which helps us to rank and prioritize them. In addition, we have been launching projects to reduce semi-finished product losses. Our measures will be rolled out and are being integrated and engineered into new projects.

To address our safety risks, we are developing and sharpening our methodology to analyze and reduce risks, unsafe conditions and behaviors, and incidents. Data transparency improved with the roll-out of a global reporting solution. The LPW provides analysis tools and systems to do so with a standardized approach across our subsidiaries. Safety practices are shared within the internal safety community. In addition, our internal audit system has been further improved.

¹ This approach is based on the Lean and TPM (Total Productive Maintenance) methodologies.

Biodiversity and ecosystems

 **Material topic**
 Biodiversity and ecosystems

As a consumer goods company sourcing agricultural ingredients, we recognize our intrinsic relationship with nature and our responsibility towards natural ecosystems we rely on. Agricultural commodity production has had, and continues to have, a detrimental effect on natural ecosystems, particularly in forested areas.

In our endeavors concerning the protection and conservation of biodiversity and ecosystems, we focus on deforestation in our supply chains. Conserving biodiversity and natural ecosystems is also one of the main objectives of the Farming Program for cocoa.

Impact, risk, and opportunity management

Frameworks covered in this chapter

GRI 3-3

We address our biodiversity impacts, risks and opportunities through our Deforestation Policy and other related documents and by taking actions to achieve the target in our Sustainability Plan.

Our material impacts, risks, and opportunities

According to our Double Materiality Assessment (DMA), “Biodiversity and ecosystems” is a material topic. We have identified material impacts, risks, and opportunities in our own operations as well as the upstream and downstream value chain in relation to this topic.

Lindt & Sprüngli’s primary impact on biodiversity and ecosystems is linked to land use and land-use change associated with the sourcing of raw commodities, including cocoa, palm oil, and packaging materials. In the agriculture sector, land use, and land-use change are primary impact drivers of deforestation, climate change, ecosystem degradation, and biodiversity loss.

A lack of biodiversity and healthily functioning ecosystems can put the production of cocoa and other agricultural ingredients that our business depends on at risk. This can lead to increased commodity prices and supply chain disruption. Stricter regulatory requirements to support the production of deforestation-free food commodities may lead to increasing compliance-related costs. Furthermore, Lindt & Sprüngli production facilities could be located in or near areas of important local biodiversity. This presents a moderate risk of damage potential from production and office facilities.

Addressing our impacts on biodiversity and ecosystems can play a crucial role for our ability to avoid or mitigate the risks in our supply chain. The prevention of agriculture-driven land-use change is one of the main means for us to reach our science-based targets (scope 3) and decarbonization commitments.

Increasing our investments in additional Science-Based-Targets-initiative (SBTi) decarbonization pathways and initiatives designed to support farmers around agroforestry adoption and cocoa production present further opportunities to enable farmers to improve and diversify their income sources.

EU Deforestation Regulation

The reporting year marked an important transition year for the cocoa sector as it prepares for the European Union Regulation on Deforestation-free Products (EUDR).

The EUDR mandates traceability for sourcing and control measures to ensure relevant in-scope commodities are sourced deforestation-free and in compliance with local regulations. Lindt & Sprüngli will be required to perform due diligence when sourcing these specific materials destined for EU markets. As part of this process, Lindt & Sprüngli has started the development of governance structures and oversight, the implementation of an in-bound supply chain IT system, and the integration of sourcing data with our manufacturing and downstream supply chain for the handling of our downstream due diligence statement submissions and transfer of relevant information to our customers.

Our related policies and documents

Frameworks covered in this chapter

GRI 2-23, GRI 2-24, ESRS 2 MDR-P, ESRS E4-2

Our Deforestation Policy sets out Lindt & Sprüngli's aspirations and approach in addressing deforestation in supply chains. It was introduced in 2023 and covers our raw material supply chains for our primary deforestation-linked commodities: cocoa, palm oil, soy, and pulp- and paper-based packaging (see exact scope for each material and governance details in the Deforestation Policy). It relates to the matter "land-use change" specified under ESRS E4 AR4 and addresses physical and transitional risks. The Deforestation Policy applies to our global operations, including our subsidiaries.

We aim to deliver on our commitments for the in-scope materials set out in the Lindt & Sprüngli Deforestation Policy through the implementation of a deforestation due diligence approach that includes:

- Gathering supply chain transparency and traceability information
- Assessing deforestation risks in sourcing origins
- Taking actions to mitigate the risk of deforestation linked to our supply chains, such as sourcing certified volumes, engaging our suppliers, and investing in production landscape initiatives
- Monitoring to detect cases of non-compliance in our supply chains and providing access to our grievance mechanism, the [Lindt & Sprüngli Speak Up Line](#)
- Engaging with our suppliers in support of effective remediation where and when cases of non-compliance with our standards have occurred in our supply chain
- Regularly measuring and reporting progress in meeting our commitments

Group Procurement is responsible for guiding the company's deforestation due diligence strategy, as specified in the Deforestation Policy, driving its implementation and supporting efforts to embed it in our supply chain. The Group Sustainability department oversees the Deforestation Policy, guides appropriate implementation plans and actions in response to deforestation risks, and reviews the performance.

The requirements detailed in the Deforestation Policy include the description of our approach to the following certifications and initiatives: [Rainforest Alliance](#), [Roundtable on Sustainable Palm Oil](#), high carbon stock areas, high conservation value areas, [ProTerra](#), and the [Forest Stewardship Council \(FSC\)](#).

We recognize that eliminating deforestation in commodity supply chains cannot be achieved by Lindt & Sprüngli alone. It requires ongoing collaboration within the sector with our suppliers, as well as peers and other stakeholders, to address systemic issues and develop common solutions.

Other relevant documents:

- [Supplier Code of Conduct](#)
- [Cocoa No-Deforestation & Agroforestry Action Plan](#)

Conserving biodiversity and ecosystems in the cocoa supply chain

The majority of Lindt & Sprüngli's cocoa beans and cocoa butter is sourced from Côte d'Ivoire and Ghana, specifically within the ecoregion of the Upper Guinean Forests located in West Africa¹. This ecoregion holds more than 30 Key Biodiversity Areas (for definition, see [Glossary](#)) across both countries. In addition to their environmental significance, these forests are a source of cultural heritage and a source of livelihoods to approximately two million cocoa farmers. However, forests in this region face multiple threats, including deforestation from agricultural expansion, timber logging, and the extraction of minerals, fuel wood, and charcoal for energy.

¹ According to [Ecosystem Profile Guinean Forests of West Africa Biodiversity Hotspot](#).



Our approach

As part of our [Deforestation Policy](#), direct suppliers of cocoa must ensure that volumes supplied to Lindt & Sprüngli are either sourced through the Lindt & Sprüngli Farming Program, or certified under a certification standard approved by Lindt & Sprüngli, e.g., [Rainforest Alliance](#), by the end of 2025.

Since commodity-driven deforestation has been identified as the most significant biodiversity and natural ecosystems risk in our supply chain, addressing these through the Farming Program is one of the program's main objectives. For more information about our responsible sourcing approach for cocoa, see the [Rural development](#) chapter.

The design of the Farming Program is guided by our [No-Deforestation & Agroforestry Action Plan](#) for cocoa. This plan describes our actions towards no deforestation and promoting agroforestry, as well as our commitment as part of the [Cocoa & Forests Initiative \(CFI\)](#).

The No-Deforestation & Agroforestry Action Plan applies to all suppliers implementing the Farming Program and it remains an integral part of the program activities, including monitoring, evaluation, and external verification. For more information regarding monitoring and external verification, see [Continuously improving our responsible sourcing programs for cocoa based on monitoring and external verification](#) in the [Rural development](#) chapter and [Risk assessments and satellite monitoring](#) within this chapter.

In 2024, we started to review our climate and biodiversity approach for cocoa and to adapt it to internal and external contextual developments, such as EUDR requirements and our commitment to science-based targets (SBTs).

Partnerships and collective action through multi-stakeholder initiatives

We recognize the importance of partnerships and collective action to address deforestation. We strive to collaborate with multiple partners who are supporting us with the implementation of the program at the farm, community, and landscape level.

Collaboration between governments and the private sector is essential to addressing deforestation challenges beyond the individual supply chain. We are therefore an active member of the [Cocoa and Forest Initiative \(CFI\)](#). The CFI is a public private partnership based on frameworks for action and action plans for the private and public sector. It is focused on Ghana and Côte d'Ivoire.

For more information on our partnerships, see the [Rural development](#) chapter.

Actions and progress

Frameworks covered in this chapter

ESRS E4-3

The Farming Program aims to contribute to the conservation of natural resources and ecosystems through a combination of on-farm as well as off-farm activities at the farmer, community, and landscape level. This combined approach is important to address systemic issues like deforestation.

We have defined three core intervention areas in our [Cocoa No-Deforestation & Agroforestry Action Plan](#) in alignment with the mitigation hierarchy principles. These principles include activities relating to

- deforestation in the supply chain to work to avoid conversion of forested areas;
- the impacts of existing agriculture through the promotion of agroforestry systems and sustainable farming practices to improve cocoa production while reducing potential negative impacts; and
- forest restoration and conservation focusing on community-managed forests and protected areas near our cocoa sourcing areas. At present, we are not using any biodiversity offsets in our action plan.

Lindt & Sprüngli Farming Program: Interventions to conserve biodiversity and natural ecosystems

1. Addressing deforestation

- Farm polygon mapping
- Farmer registration and compliance checks
- Collection of baseline data
- Traceability systems from farm to first buying point and along the supply chain
- Monitoring of farmers including existing and new farms
- Support to improve production and livelihoods to reduce pressure to expand to forest areas

2. Promoting agroforestry systems for cocoa production

- Training and coaching on agroforestry and Climate-Smart Cocoa (CSC)¹, as well as providing inputs for agroforestry adoption, such as shade tree distribution (selected farmers)

3. Supporting community forest conservation and restoration

- Landscape projects to support community-based conservation

¹ The World Cocoa Foundation defines CSC as an approach that aims to mitigate carbon emissions from cocoa agriculture and help farmers to adapt to the negative impact of climate change on cocoa production and to adapt agricultural practices if necessary.

Addressing deforestation

Farm mapping, farmer registration process, and traceability

Farm mapping, farmer registration, and establishing traceability from farm to first point of purchasing are the initial steps when suppliers start implementing the Farming Program. As part of the program, all farmers are registered, farm GPS point coordinates are taken, and baseline data about the farm and household is collected. When registering a new farmer, we require at least GPS points of all farm plots under four hectares, as well as GPS polygons of the same plots six months after registration. For farm plots over four hectares, we require GPS polygons before the first cocoa delivery. Once farms are mapped, their boundaries are updated through on-site visits by Farming Program staff if needed. Suppliers are required to make participating farmers aware of local laws and issues related to deforestation. As of 2024, 118,000 farms have been registered in the Farming Program. Around 115,000 of which, representing 97.6%, had been GPS point or polygon mapped with mapping ongoing for the remaining farms.

For more information, see [Establishing traceable and transparent supply chains](#) in the [Rural development](#) chapter.

Risk assessments and satellite monitoring

Since 2020, we have carried out land-use change assessments using primary data (polygons and GPS points of farm locations) from the farmers in the Farming Program. This analysis of tree-cover loss has enabled us to calculate our carbon footprint from land-use change in our mapped supply chain over the past 20 years.

In 2023, we started using a high-resolution satellite monitoring tool provided by [Satelligence](#) to more accurately monitor and detect deforestation within or around the mapped Farming Program farms. This tool provides deforestation detection data, deforestation risk assessments (with transparent and externally audited methodology), and carbon emission quantification as a result of land-use change. We also actively participated in the review and industry alignment of farm plot level risk assessment methods through technical working groups led by the [World Cocoa Foundation](#) and [Satelligence](#).

In 2024, we adapted our processes and protocols in preparation for the EUDR. Potentially non-compliant farms, including those that are within a minimum threshold of a protected area boundary or with cases of deforestation, were flagged for suppliers to further verify on the ground.

To keep methods for deforestation monitoring, assessments of land-use change, and carbon emission quantification consistent, we are using [Satelligence](#) data from our mapped supply chain in our scope 3 carbon emission monitoring and reporting. For more information on our SBTs, see the [Climate](#) chapter.

Supporting resilience of farming households aiming to reduce deforestation risk

Deforestation caused by land-use change for agricultural production is a complex, systemic issue, often with farmer poverty as one of its root causes. With the Farming Program, we aim to increase the overall resilience of farming households by supporting farmers to increase productivity, implementing activities targeting the diversification of household incomes, and improving community infrastructure. For more information on the Farming Program principles and activities, see the [Rural development](#) chapter.

Promoting agroforestry systems for cocoa production

We are committed to promoting sustainable farming practices and Climate-Smart agriculture. For cocoa production, this involves supporting farmers in transitioning to agroforestry systems by incorporating different species of shade trees, shrubs, and other complementary food crops into the farms. The objectives of those practices are to diversify farmers' incomes and promote farms which are more resistant and resilient to climate change, to reduce both agriculture-related carbon emissions and contribute to conservation of biodiversity. The Farming Program supports farmers through training and individual coaching and provides in-kind contributions including seedlings to facilitate agroforestry adoption.

In 2024, suppliers continued to distribute tree seedlings, with an emphasis on species used in locally adapted agroforestry models. We worked with suppliers to improve monitoring measures with the aim of increasing tree seedling survival rates. As a result, we reduced the scale of the seedlings distribution initiatives in 2023 and started to direct more resources into ensuring that farmers are appropriately supported and monitored. To date, 5,032,000 multi-purpose shade trees have been distributed across all Farming Program origins, 552,000 of these in 2024.

With the exception of Ghana and Côte d'Ivoire, due to national regulations, the agroforestry support has been combined with farm rehabilitation and renovation activities in areas where farmers have old or diseased cocoa trees. In 2024, a total of 366,000 cocoa seedlings were supplied through suppliers. This brought the overall number of cocoa seedlings distributed since the start of the Farming Program to 8,040,000.

As part of our SBTi targets, we developed a decarbonization plan 2030 for cocoa, with new actions aimed at reducing carbon emissions in our cocoa value chain. This plan includes implementing a new agroforestry program which incorporates additional farmer incentives and GHG monitoring, reporting, and verification. In 2024, we laid the groundwork for the first agroforestry pilot projects: Firstly, [Earthshot Labs](#) carried out a global remote sensing carbon feasibility assessment with our mapped cocoa farms within the Farming Program. This was followed by agroforestry feasibility studies by [Nitidae](#) in Côte d'Ivoire and Ghana. Finally, the first pilot site in Côte d'Ivoire was selected. The project implementation is scheduled to start at the beginning of 2025.

Supporting community forest protection and reforestation

We are an active member of CFI, a multi-stakeholder initiative to address deforestation. Beyond our participation in the CFI, we support collective action at landscape level in three countries: Ghana, Madagascar, and Peru. In 2024, in Ghana, we supported through the [Nature Conservation Research Centre](#) the creation and capacity development of landscape governance bodies in two landscapes (Kakum and Juabeso-Bia). We also supported building capacity and the establishment of new income streams for natural resource management groups within the landscape. In Madagascar (Sambirano Valley) and in Peru (San Martin), we provided in-kind funding to two multi-stakeholder projects led by Helvetas (co-funded by the [Swiss State Secretariat for Economic Affairs SECO](#)). The project in Madagascar focuses on strengthening local management systems and landscape governance.

Outlook

We will continue to work towards deforestation-free supply chains, promote agroforestry systems for cocoa production, as well as engage in key priority landscapes with the aim of protecting and restoring forests and conserving biodiversity.

In 2025, we plan to review our climate and biodiversity approach for on-farm and off-farm actions in the Farming Program. Further, we will start the implementation of our first agroforestry inseting pilot project in Côte d'Ivoire to help achieve our science-based targets.

We will continue to be engaged within the CFI and in other sustainability platforms in the interests of promoting sector-based initiatives that we consider essential for enabling positive change.

Conserving biodiversity and ecosystems in other priority material supply chains

Our Responsible Sourcing Roadmap outlines responsible sourcing criteria for the remaining priority materials. The certifications through which we source our palm oil, soy, and pulp- and paper-based packaging are aligned with our deforestation target. For further details, refer to the [Responsible sourcing](#) chapter of this report.

Metrics and targets

We aim for no deforestation in cocoa with a target date of December 31, 2025, and to work towards the elimination of deforestation in our other primary deforestation-linked supply chains (palm oil, soy, and pulp- and paper-based packaging).

Status 2024: *Metrics and methodology under development*

In 2024, Lindt & Sprüngli made further progress in implementing the commitments set out in its [Deforestation Policy](#). For more details on progress made in responsible sourcing of our in-scope raw materials, refer to the [Responsible sourcing](#) chapter. In light of upcoming regulatory changes, we are updating our methodology for identifying deforestation-free volumes and developing relevant metrics.



Climate

Material topic

10 Emissions

Shifts in climatic conditions are negatively impacting biodiversity, water availability, and human rights. We are, therefore, working to reduce our total emissions footprint across our global operations and value chain. Lindt & Sprüngli focuses on its commitment to achieve near- and long-term science-based climate targets, with the ultimate aim of reaching net-zero emissions by 2050. With this SBTi verified commitment we align our ambitions with the goal of the Paris Agreement to limit the global temperature increase to 1.5°C above pre-industrial levels. We are continually evolving our global business processes to be able to respond to the effects of climate change. This means integrating the management of climate-related issues into our decision-making.

The Swiss Code of Obligations obliges Lindt & Sprüngli to prepare a report on non-financial matters which shall cover environmental matters. For the reporting period, Lindt & Sprüngli prepared a report in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) with respect to climate matters as foreseen by the Swiss Ordinance on Climate Disclosures for the first time. The disclosures can be found in this chapter and are referenced in the TCFD index which is part of the [Swiss Code of Obligations Art. 964b disclosure index](#) (see [Appendix](#)).

Our related policies and documents

Frameworks covered in this chapter

GRI 2-23, GRI 2-24, ESRS 2 MDR-P

Our requirements and actions related to climate are guided by relevant Lindt & Sprüngli policies such as the [Human Rights Policy](#) and the [Deforestation Policy](#).

In addition, we issued the following documents related to the identified material topic “Emissions”:

- **Roadmap to net-zero:** This outlines how Lindt & Sprüngli intends to reach its science-based climate targets (SBTs), which were approved by the Science Based Target initiative (SBTi) in 2023. It describes our corporate governance on this topic and which key areas we need to address to be able to achieve net-zero emissions by 2050.
- **Corporate Carbon Footprint Methodology:** In 2020, we calculated our first corporate carbon footprint in line with the GHG Protocol. We continuously improve the methodology and outline updates in this document.

Climate governance

Frameworks covered in this chapter

TCFD

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

TCFD Governance

Our approach to managing emissions reduction actions, risks, and opportunities is based on the integration of the emissions topic throughout the Group, from the highest governance body to specialized departments worldwide, and via designated decarbonization managers in our subsidiaries. To oversee the effectiveness of, and ultimately drive the Group towards, our global emissions reduction targets, we have established a designated governance structure. The Sustainability Committee, Compensation & Nomination Committee, and Audit Committee of the Board govern, guide, and approve different elements of our climate commitment and strategy (see Lindt & Sprüngli [Committee Charters](#) on our website and [Sustainability governance structure](#) in the [Governance](#) chapter).

Group Management, represented by the Greenhouse Gas Steering Committee with the CEO, CFO, and Group Management member responsible for Operations, lead and decide on our global climate strategy. The cumulative effect of specific emissions-reduction actions and targets are assessed on an annual basis by our Group Management. The local leadership teams and decarbonization managers own and design the local plans and collaborate with the global Centers of Excellence. Centers of Excellence comprise the experts at Group level who have competence in the topic areas in which we generate most emissions. Risks related to those topics are addressed directly by the responsible departments, under local management and Board supervision. For more information regarding our climate governance see our [Roadmap to net-zero](#).

To support more efficient decision-making and effective prioritization of the agreed actions, we have also incorporated carbon considerations into the budget planning cycle.

Impact, risk, and opportunity management

Frameworks covered in this chapter

GRI 3-3

We address our climate impacts, risks and opportunities through our Roadmap to net-zero and taking action to achieve our SBTs.

Our material impacts, risks, and opportunities

According to our Double Materiality Assessment (DMA), “Emissions” is a material topic. We have identified impacts, risks, and opportunities in our own operations, as well as in the upstream and downstream value chain, in relation to this topic.

Agriculture is responsible for large portions of two of the most significant sources of greenhouse gas (GHG) emissions: carbon dioxide (CO₂) and methane (CH₄). Emissions can have negative impacts on air quality, ecosystems, and human and animal health, and they are the main contributor to climate change. Lindt & Sprüngli indirectly causes GHG emissions (scope 3), predominantly through cocoa farming and the associated land-use change, other raw material sourcing (particularly dairy products), transport, and packaging. We cause scope 1 GHG emissions from direct energy consumption, including sources owned or controlled by the Group, and scope 2 indirect emissions from purchased electricity, steam, heating, and cooling.

As part of developing our decarbonization plans, we aim to identify and assess any further opportunities related to climate change. We are evaluating how to report on those opportunities in a consolidated way.

Climate Risk Assessment






Frameworks covered in this chapter



TASK FORCE ON
CLIMATE-RELATED
FINANCIAL
DISCLOSURES

TCFD Strategy

In 2024, Lindt & Sprüngli worked with an external party to complete a Climate Risk Assessment (CRA) to understand the most material climate-related topics that may affect our strategy and business. The CRA took into account our own operations and the upstream value chain for cocoa, sugar, and dairy, considering potential impacts up to 2050. In line with best practices, the scenario analysis was conducted across three IPCC¹-based climate scenarios (1.5°C, 2°C, and 4°C) and up to a 2050 time horizon to identify both risks related to the transition to a low-carbon economy, and risks related to the physical impacts of climate change. The identified physical risks and transition drivers could potentially have a material financial effect in the short term (2025). These are expected to intensify in the medium term (2030) and long term (2050), as the climate continues to change and the global transition to a low-carbon economy accelerates. All the identified risks and opportunities were evaluated for exposure, probability, and financial effects to produce a final rating.

	Risk	Description	Time horizon	Mitigation	Financial effect
Transition	 Loss of revenue	Demand and price changes in food manufacturing sector could result in shifts in consumer preferences towards alternative products and brands.	Medium term		Effects on revenue
	 Electricity and gas costs	Abrupt or unexpected shifts in energy costs due to the transition could lead to fluctuating electricity prices and changes in gas availability/price due to regulatory and market drivers in a low-carbon economy.	Medium term	Scaling of on-site renewable energy generation, investment in heat recovery, and other efficiency measures	Effects on operational costs and financial outlook
	 CO₂e tax (scope 1)	Increased carbon tax regulations (both coverage and price levels) impacting direct emissions.	Medium term	SBTi verified net-zero 2050 commitment with agreed levers summarized in our net-zero roadmap	Effects on operational costs
Physical	 Higher raw material costs	Output and price variations in raw materials, including cocoa, sugar, and dairy, could be significantly affected by chronic climate events. These include prolonged droughts, irregular rainfall, increased temperatures, or changing weather patterns. These conditions could potentially lead to supply instability. In turn, this could potentially impact Lindt & Sprüngli's manufacturing processes and the consistency and quality of Lindt & Sprüngli's offerings.	Short term	Short term (within 12 months): hedging and fixed supplier contracts Long term (beyond 12 months): responsible sourcing programs, supplier engagement, and enablement (water supply, training, etc.)	Effects on costs and profit margin
	 Extreme weather events	Riverine flooding, winter storms, and tropical cyclones could potentially impact warehouses and production sites. This might lead to interruption of the business.	Long term	Considered as part of risk management at facility level, risk transferred via insurance	Effects on our buildings and facilities leading to replacement costs

1 IPCC: The Intergovernmental Panel on Climate Change (IPCC) is the United Nations body for assessing the science related to climate change.

Climate continued

The CRA concluded that under higher temperature scenarios (current trajectory and 4°C), risks are concentrated in the upstream value chain, as agricultural commodities may suffer further negative impacts from such significant temperature increases. Under this scenario, physical risks will potentially also impact some production sites due to flood risks. Under low temperature scenarios (e.g. 1.5°C), transition risks, for example increased gas costs, are expected to dominate.

In the second half of 2023, we started to systematically identify and consolidate climate-related environmental opportunities for our business in the context of our SBT commitments. This exercise continued well into 2024 and will recur on an annual basis. This analysis includes emissions reductions and cost impacts in the areas of OPEX, CAPEX, and COGS.

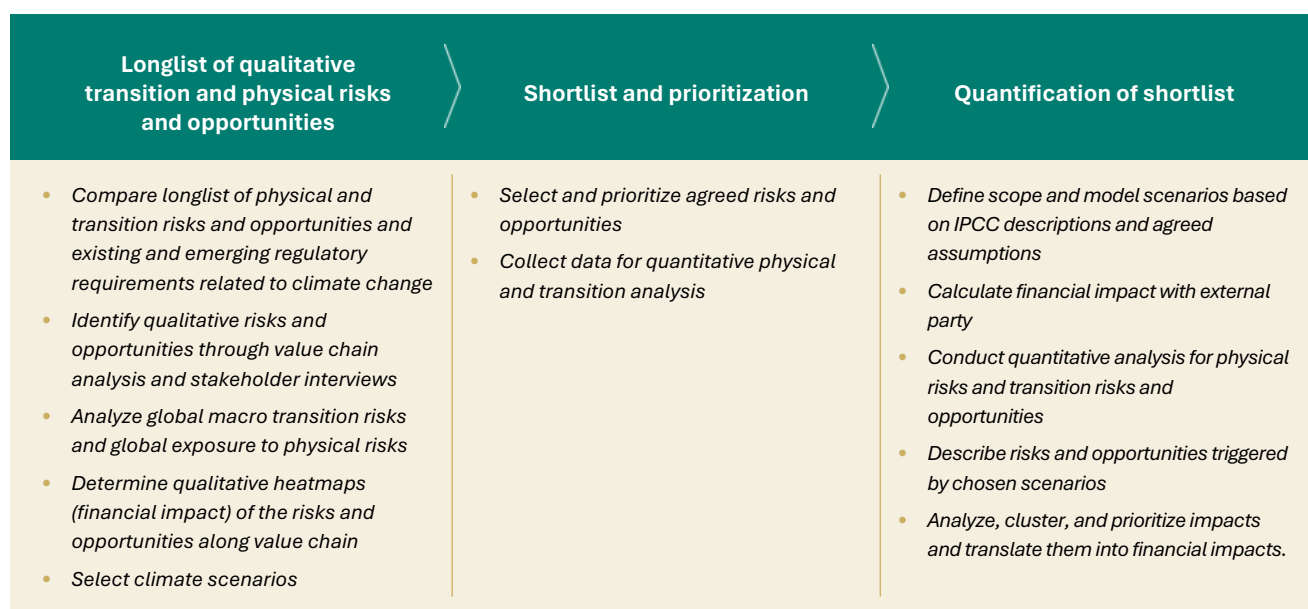
Identifying, assessing, and managing climate-related risks and opportunities

Frameworks covered in this chapter



TCFD Risk management

The process for identifying and assessing climate-related physical and transition risks and opportunities in our own operations and along the upstream value chain was carried out in a three step process.



We first reviewed a longlist of physical and transition risks and opportunities. This list was refined based on internal data and stakeholder engagement. We then evaluated the qualitative upstream value chain and physical risks and opportunities against three dimensions: exposure, probability/likelihood, and impact/severity. These were assessed and rated on a scale from very low to very high, with the resultant scores reflecting the risk type. In a final step, we produced a qualitative and quantitative impact scoring and ranking of the most significant risks.

The CRA evaluated the climate risks that should be prioritized, and provided recommendations to mitigate and control these key risks. However, it did not define a standardized process for prioritizing and managing those risks on an ongoing basis.

For our Climate Risk Assessment, multiple metrics from ESRS E1 were considered as well as site data from own operations and raw material sourcing.

Outlook

Lindt & Sprüngli has committed to SBTs and has already implemented selected actions to mitigate risks confirmed throughout the risk assessment. The Group is considering strengthening these and complementing them with additional strategies. This includes, but is not limited to, deeper analysis of specific risks and further integration of the results into the Group Risk Assessment process.

We intend to further strengthen the processes implemented in 2024 in the coming year to measure and manage our carbon footprint. An important part of this journey is acquiring better data and being transparent about our progress towards our SBTs, which are in line with the Swiss climate targets. In 2025 we plan to commence work on our Climate Transition Plan, based on the foundations of our Roadmap to net-zero. As part of this process, Lindt & Sprüngli will also develop an approach for how climate-related issues are taken into account in major business decisions. In addition, the impact of climate-related issues on the business strategy and financial planning will be assessed including in view of a transition to a low-carbon economy.

Metrics and targets

Science-based targets

Frameworks covered in this chapter



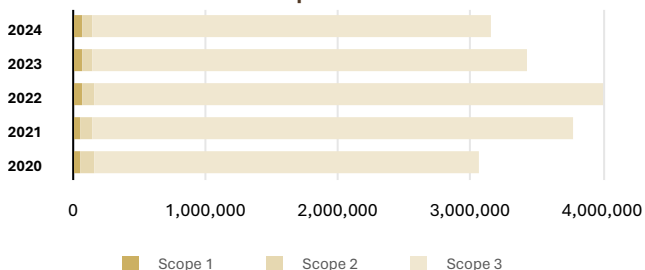
TCFD Strategy, TCFD Metrics & Targets

ESRS E1-4

Lindt & Sprüngli has approved the following near- and long-term science-based emissions-reduction targets with the Science Based Targets initiative (SBTi):

- Scopes 1 and 2: Reduce absolute scope 1 and 2 GHG emissions by 42% by 2030 and by 90% by 2050 from a 2020 base year¹.
- Scope 3 non-FLAG²: Reduce absolute scope 3 GHG emissions by 25% by 2030 and by 90% by 2050 from a 2020 base year.
- Scope 3 FLAG: Reduce absolute scope 3 FLAG GHG emissions by 30.3% by 2030 and by 72% by 2050 from a 2020 base year³, as well as no deforestation across its primary deforestation-linked commodities⁴, with a target date of December 31, 2025.
- Net-zero: Reach net-zero GHG emissions across the value chain by 2050.

Emission trends for all scopes since 2020



Our near- and long-term targets aim for absolute emissions reductions by 2030 and 2050 and are measured against our 2020 baseline. We will prioritize decarbonization efforts and neutralize any residual emissions to reach our goals. In 2023, we published our Roadmap to net-zero to provide insights into where we will focus our efforts.

In 2024, Lindt & Sprüngli subsidiaries submitted their local decarbonization plans to the Group for the first time. These plans were focused around emissions reduction actions that can be influenced at a country level, such as energy usage, packaging usage, and transportation. Furthermore, Center of Excellence leads were required to submit decarbonization plans for those areas that are governed at Group level, such as cocoa and other raw materials.

The plans were centrally consolidated by the Group Operations team and reviewed by both the Group Operations team and thereafter Group Management. The key focus areas remain cocoa, dairy, packaging, transportation, and energy.

The plans were later integrated into the financial budget planning for 2025. We subsequently set internal targets for 2025 and 2030, with details on actions per emissions scope.

The actions vary, based on the local availability of lower-carbon options, and the emissions scope that is being tackled. Progress will be evaluated annually. We have also included a provisional budget for decarbonization actions into our medium-term financial planning processes up to 2030.

In scopes 1 and 2, key actions to reduce emissions relate to increasing the usage of renewable energy and improving energy efficiency.

In scope 3 FLAG, working towards no deforestation, particularly in cocoa, as well as improving traceability, is expected to have a significant impact (see [Biodiversity and ecosystems](#)). For other raw materials, reducing emissions from dairy by working with suppliers or finding alternatives to milk are anticipated to have the largest impact (see [Responsible sourcing](#)).

In scope 3 non-FLAG, actions to optimize the loading of trucks, and/or the use of alternative fuels, are expected to contribute to emissions reduction as well as reducing packaging materials or improving recyclability. We are working with our suppliers and have started to integrate lower-carbon solutions into our logistics in 2024. These include waste- and residue-based maritime fuel for ocean freight.

Across scope 3 emissions, we are striving to prioritize efforts to improve data availability and capabilities to have a more granular view of emission and reduction action impacts. For example, we identified and are working to implement a software tool to better understand emissions in our transport activities.

Decarbonization targets are also an element of Group Management compensation and considered in local CEO performance reviews.

Our carbon footprint

Frameworks covered in this chapter



TCFD Metrics & Targets

ESRS E1-6, E1-7

Our total GHG emissions (scopes 1, 2, and 3) in 2024 were 3.2 million metric tons CO₂ equivalent[✓]. This is an increase compared to our 2020 baseline of around +3.0%, mainly due to growth-related volume increases and an increase in purchased raw materials, some of which have a higher footprint. Emissions from our value chain (scope 3) represent around 95% of our carbon footprint, with cocoa, other raw materials including dairy and sugar, transport, and packaging being the largest contributors. Our business relies on agricultural commodities from around the globe, so agricultural activities and related land-use change (e.g., deforestation) and the processing and transport of these raw materials all contribute significantly to Lindt & Sprüngli's global emissions. We did not purchase any carbon credits or offsets in 2024.

Our GHG emissions were calculated with primary and secondary data from our suppliers. A total of 54.0% of our GHG emissions were calculated using primary data and secondary emission factors. A further 4.0% were calculated using primary data and emission factors from suppliers. The remaining GHG emissions were calculated using secondary data.

¹ The target boundary includes biogenic emissions and removals from bioenergy feedstocks.

² FLAG and non-FLAG targets are defined based on the [Forest, Land and Agriculture \(FLAG\) Science Based Target Setting Guidance](#).

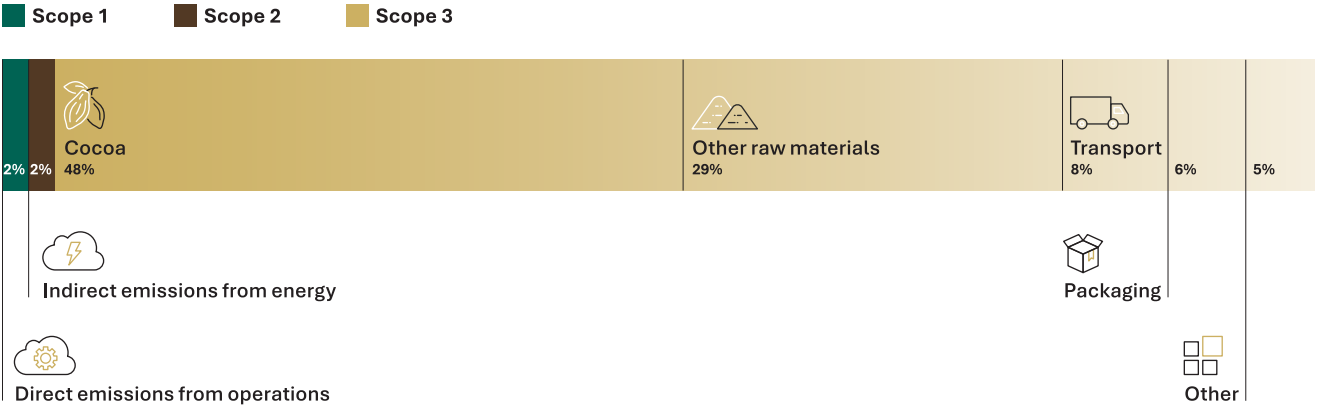
³ Targets include FLAG emissions and removals.

⁴ Lindt & Sprüngli has identified cocoa to be its primary deforestation-linked commodity.

The Lindt & Sprüngli corporate carbon footprint is aligned with the [GHG Protocol](#) standard to account for corporate GHG emissions. The operational control approach is used to set the organizational boundaries for the Lindt & Sprüngli corporate

carbon footprint. For further information on the reporting boundaries considered, see our [Corporate Carbon Footprint Methodology](#).

Division of our emissions footprint (2024) into emissions scopes and main impact categories



Scope 1 and 2 emissions – progress

Scope 1 and 2 emissions from energy consumption in production, warehousing, offices, and retail operations contribute just under 5% to our total emissions. They mainly stem from heating, cooling, and electricity usage in chocolate production. In line with the LPW (see [Lindt Performance Way](#) within this chapter), our Group Operations team sets and reviews targets and actions bi-annually. Furthermore, the cumulative effect of specific emissions reduction actions and targets is assessed on an annual basis by our Group Management.

Our emissions reduction initiatives at production sites included optimizing heating, ventilation, and air conditioning systems, replacing refrigeration units and fluids, improving the insulation of piping systems, and using low-carbon energy. Additionally, some of our sites use certified management systems (ISO 140001 in Italy and ISO 50001 in Germany) to improve their environmental management and energy efficiency. In 2024, we saw a decrease in emissions from direct energy use of around -4.7% compared to 2023. This was caused by a decline in refrigerants and stationary fuel use and was partially offset by fuels used for mobile combustion. Scope 2 emissions decreased by around -3.6% as a result of an overall slight decrease in energy purchased and an increased usage of energy from renewable sources. Within the energy types, we saw significant increases in both renewable energy purchased (around +60.9%) and renewable energy generated in our own facilities (around +47.3%). Compared to our 2020 baseline, we have decreased our scope 1 and 2 emissions by -9.3%. In 2024, we identified, and started to implement, a range of emissions-reduction activities within our local decarbonization plans that we currently believe will put us on track to our scope 1 and 2 emissions reductions targets. We expect to report on their impact in the Sustainability Report 2025.

Scope 3 emissions – progress

Since 2023, we have reduced scope 3 emissions by -8.4%, driven mainly by reductions from cocoa. We saw a slight increase in volumes of cocoa purchased, but overall cocoa emissions decreased by -10%. We changed our cocoa powder purchasing and accounting methods, which reduced total emissions from cocoa by -5.6% compared to 2023 (see [Corporate Carbon Footprint Methodology](#) for more details).

Our scope 3 emissions increased by +3.8% compared to our 2020 baseline. There were some small shifts overall within our scope 3 footprint, mainly due to impacts of small methodology changes and increased or decreased spend on certain services and raw materials in areas where we do not have primary data. Within cocoa, overall cocoa emissions went down by -2.4% despite a small increase in volumes since 2020 which was due to changes in Land Use Change (LUC) monitoring and cocoa powder purchase and accounting.

We recognize that our scope 3 trend from 2020 to 2024 is not in line with the direction to meet our SBTs. However, we also recognize that this increase occurred in a period when we were focusing efforts on improving key processes and tools to accurately report our GHG footprint and developing decarbonization action plans. In 2024, we identified a range of scope 3 emissions reduction activities in our central decarbonization plans that might put us on the right track to meet our scope 3 FLAG reduction targets. Regarding scope 3 non-FLAG, we will further endeavor to identify additional emissions reduction actions and to increase data quality to improve the measurement of their impact.

Internal carbon pricing mechanism

Frameworks covered in this chapter

ESRS E1-8

In 2023, we developed and assessed the use and usefulness of an internal price on carbon in our investment decisions. We concluded further assessments in 2024 and are preparing to implement a mechanism related to investment decisions for significant projects.

Water and waste

Material topics:

11 Water management

12 Resource use and circular economy

We aim to reduce our municipal water withdrawal in our production and are developing an integrated water management roadmap for our entire value chain. By analyzing and optimizing our processes, we also aim to reduce the semi-finished product waste generated in our production.

Impact, risk, and opportunity management

Frameworks covered in this chapter

GRI 3-3

We address our water related impacts, risks, and opportunities by taking action to achieve the target in our Sustainability Plan.

Our material impacts, risks, and opportunities

According to our Double Materiality Assessment (DMA), “Water management” and “Resource use and circular economy” are material topics.

In relation to water, we have identified material impacts in our own operations and in the upstream value chain. Lindt & Sprüngli’s own operations directly impact water withdrawal in the countries where we produce chocolate, as each production facility requires a steady supply of potable water for production processes and cleaning. The efficient use of water (by using less water per unit of production volume) and the appropriate handling of wastewater within our production processes are important to reducing or avoiding negative environmental and financial impacts at a local level. Overall, our impact from wastewater on water ecosystems is currently estimated to be low.

In relation to waste (as part of “Resource use and circular economy”), we have identified material impacts and risks mainly in our own operations. Wasting raw materials, semi-finished product, or packaging can have negative impacts on the environment. Reducing waste can help decrease GHG emissions, pollution, and pressure on land and water resources while increasing cost efficiency. The incorrect handling and disposal of waste produced can harbor financial, environmental, and reputational risks. We are currently working on semi-finished product losses in order to reduce those negative environmental impacts and bring financial benefits, such as partially offsetting increasing material prices.

Our related policies and documents

Frameworks covered in this chapter

GRI 2-23, GRI 2-24, ESRS 2 MDR-P

Our [Environmental Policy](#) describes the overarching principles of reducing negative impacts our business may have on the environment. The Environmental Policy applies to all manufacturing and distribution subsidiaries of the Lindt & Sprüngli Group.

Water management

Frameworks covered in this chapter

GRI 303-1, GRI 303-2

We assess our water withdrawal volumes twice a year in all of our production facilities globally and are working to continuously optimize our processes and systems in order to reduce municipal water withdrawal. This includes fixing leaks, finding alternative sources, water recycling, and improving our data quality. Where needed, we install equipment to improve our measurement of water withdrawal. Decisions on capital projects and investments, such as installing new production lines, are required to incorporate estimated water usage and impacts.

Reduction and recycling

Regarding water scarcity, our producing operations do not have a material impact on water availability. This is because only a very small part of our production takes place in water-stressed areas. Nevertheless, we aim to further limit our impact by implementing measures to reduce wastewater generation.

All actions implemented are identified, designed, and tracked locally. Their effectiveness is also assessed at a local level.

Beyond our operating activities

Our priority suppliers are required to adhere to [Lindt & Sprüngli's Supplier Code of Conduct](#), which outlines the basic requirements for water stewardship. We additionally consider water stewardship in the selection of responsible sourcing standards for relevant raw materials. For example, regarding the cane sugar we use, the [Bonsucro](#) standard (see [Responsible sourcing](#)) requires producers to have water stewardship plans and to consider the water risk to, and water rights of, local communities. Through the Lindt & Sprüngli Farming Program, we also finance the development, improvement, and/or maintenance of water infrastructure in our cocoa bean origin countries to facilitate access to water.

Waste

As far as waste is concerned, we focus mainly on the loss of semi-finished product in our production. In 2024, we carried out an initial analysis of all relevant waste streams across the Group. Based on this analysis, we will review our approach to other types of waste in the coming years. This includes reviewing our internal data reporting to align with regulatory requirements of the EU Corporate Sustainability Reporting Directive and defining a Group-wide strategy to support our approach.

Loss of semi-finished products

Frameworks covered in this chapter

GRI 306-1, GRI 306-2

In our production processes, we transform cocoa beans and ingredients step by step into chocolate products. The output of each step is the input into the next. We refer to the product before it reaches the final step as a semi-finished product. Our chocolate mass is a semi-finished product as it represents the output of the chocolate manufacturing process step and the input for the molding process. Chocolate mass waste is weighed to show inefficiencies in the production process and to facilitate identification of measures for improvement. There are other operational processes, such as cleaning, where it is more difficult to identify the exact amount of waste loss. In 2024, semi-finished product waste per ton of chocolate produced was reduced through improvement initiatives and roll-out of best practices at our production sites.

Metrics and targets

We aim to achieve a 10% reduction in municipal water withdrawal (versus 2019) per ton produced and to develop an integrated water roadmap by 2025.

-11.4%

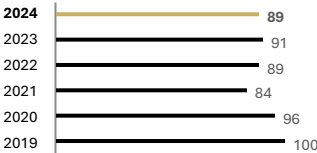
Status 2024: on track

Target: -10%

Compared to the 2019 baseline, the volume of municipal water withdrawn in our production processes per ton of chocolate produced was down -11.4%. Our absolute municipal water withdrawal also decreased. The main drivers for this were decreased production in our Russell Stover facilities and the replacement of two industrial-sized dishwashers in one of the Russell Stover facilities.

Municipal water withdrawal

Water withdrawal per metric ton of chocolate produced (2019 = 100%)



We aim to gain further insights into potential local risks and opportunities with the development and execution of an integrated water roadmap by 2025.



Packaging

Material topic

12 Resource use and circular economy

We aim to reduce the negative environmental impact of our packaging and address identified risks along the entire value chain. This applies to any packaging that Lindt & Sprüngli distributes. Our vision is to support a circular economy and address environmental risks by employing packaging solutions that can help us achieve our ambitions. We proactively challenge our entire packaging portfolio and endeavor to reduce the amount of packaging materials used. Our focus areas are the use of recycled materials and design for recyclability. The sourcing of pulp- and paper-based materials that are PEFC or FSC certified will help us improve our negative supply chain impacts.

Impact, risk, and opportunity management

Frameworks covered in this chapter

GRI 3-3

We address our packaging related impacts, risks, and opportunities through our Sustainable Packaging Handbook and by implementing the Sustainable Packaging Initiative to achieve the targets in our Sustainability Plan.

Our material impacts, risks, and opportunities

According to our Double Materiality Assessment (DMA), “Resource use and circular economy” is a material topic. We have identified material impacts in our own operations as well as upstream and downstream value chains in relation to this topic.

Packaging impacts food safety and the quality of our products during transport. It also plays a critical role in informing and appealing to consumers. At the same time, packaging can have negative environmental impacts. Packaging is one of Lindt & Sprüngli’s main operational waste streams. Designing for recyclability and endeavoring to reduce material usage, both aim to contribute to our commitment to decreasing our environmental footprint. Lindt & Sprüngli also causes packaging waste in the downstream supply chain. This encompasses consumer-facing and non-consumer-facing materials. By developing and implementing new packaging solutions, we aim to reduce our negative impact on the environment.

Our related policies and documents

Frameworks covered in this chapter

GRI 2-23, GRI 2-24

Our Sustainable Packaging Handbook is our internal guidance document for our subsidiaries and is also provided to co-packaging partners. The Handbook includes design standards and guidelines for improving the recyclability of our packaging. It provides guidance on material selection as well as on reporting requirements. The Handbook also integrates an internally developed recyclability assessment tool for our subsidiaries to locally assess the recyclability of their packaging using a “traffic light” approach. The tool is updated annually together with an external specialist company.



The Lindt & Sprüngli Sustainable Packaging Initiative

We address the environmental impact of our packaging through our Sustainable Packaging Initiative. This considers impacts throughout the life cycle of the packaging, from raw material sourcing to designing for recycling.¹

We integrate environmental criteria into the packaging design process in line with our Sustainable Packaging Handbook, along with other criteria, for instance related to food safety, quality, and cost. Changes in material composition to (re)design our packaging to make it recyclable, as well as to use recycled materials, are checked and approved by external laboratories and consultants, e.g., for external certification of sorting and recycling compatibility. Food safety aspects are analyzed via external research to ensure that new materials and packaging solutions do not negatively impact our chocolate products. To achieve machinability and fulfill production process requirements, we perform extensive production and transportation tests. We continuously and proactively challenge our product portfolio by considering ways to reduce packaging material weight and packaging waste in production and to reduce packaging destruction.

To achieve our five Sustainable Packaging Commitments (see graphic below), we are working to improve the packaging in which the products are sold to the customer (Consumer Units), that used to transport the products to the stores (Transportation Units), and that in which products are presented in the stores (Display Units).

For the Sustainable Packaging Initiative, we have several technical working groups, comprised of multinational internal experts, that collaborate to find solutions. Their main focus is to identify materials and technologies that can help us fulfill our commitments and maintain our standards. The teams are currently working on different packaging solutions, including twist-wrapping, block bottom bags, praliné trays, and flowpacks. Their goal is to exchange and utilize the learnings and results of the tests. These expert groups are considered control committees proposing new solutions.

To increase our knowledge of the design of recyclable packaging and to support fundamental research, we have joined multiple industry organizations (e.g., [4Evergreen](#), [Ceflex](#), and the [Sustainable Packaging Coalition](#)) in recent years and have continued to engage with them in 2024.

Ongoing research and development (R&D)

In 2024, we continued our R&D activities, focusing in particular on circular design. We are carrying out long-term research on innovative, often paper-based packaging solutions for various applications, such as trays or wrappers. However, it can take many years before these are market-ready and scalable. Furthermore, we are continuing with extensive testing in our endeavors to redesign our block bottom bags to achieve a recyclable solution. We have made good progress but have not yet met our quality expectations.

We are cooperating with start-ups in the area of recyclable and biodegradable plastics and alternative materials to identify potential applications, such as functional coatings, with the aim of enabling new packaging solutions.

We will continue to conduct research and development, along with production testing, to drive progress through the next few years on key packaging-related issues. These include reducing the use of plastic and finding alternatives to non-recyclable composite materials and hard-to-recycle plastic wrappers and trays. For this, we partner with direct suppliers as well as with tier-2 suppliers to learn more about their new technologies and solutions.

Metrics and targets

We aim to design over 90% of packaging to be recyclable by 2025.



Lindt & Sprüngli has set targets to manage and take steps to reduce its packaging-related negative environmental impact and its identified risks to support circularity.

¹ While our Sustainable Packaging Initiative addresses Lindt & Sprüngli's impacts along the complete packaging life cycle, it is important to note that the availability of functioning local infrastructure and markets for collecting, sorting, and recycling packaging material – as well as enhanced consumer behavior – must exist where our products are consumed for the objectives of our Sustainable Packaging Initiative to be realized. We classify a material as recyclable based on a developed collection and sorting infrastructure using state-of-the-art technology on an industrial scale.

Our five Sustainable Packaging Commitments to support the circular economy



Circularity performance

In 2024, 44.1%[✓] of our total packaging and 18% of plastic packaging were made from recycled materials. The increase, compared to 42.1% in 2023, was mainly driven by the increased usage of recycled paper content in our transportation packaging materials as well as the increased usage of recycled plastics, particularly for applications such as praliné trays. Nevertheless, finding alternative solutions that comply with strict food safety requirements remains challenging. This requires intense quality testing prior to implementing new materials.

Due to our efforts finding plastic replacements and introducing recycled content in various applications, we were able to reduce our virgin plastic consumption from 9.9% in 2023 to 9.5%[✓] in our total packaging in 2024.

We increased our share of packaging designed to be recyclable from 89.7% in 2023 to 91.4%[✓] in 2024. The share of plastic packaging designed to be recyclable rose from 53.9% to 61.1%[✓]. We implemented local projects in several subsidiaries, mostly by gradually phasing out non-recyclable plastics.

For further information on the methodology and calculation of the metrics mentioned above, also see the [Lindt & Sprüngli reporting criteria](#).

Performing together



We know that it is only possible to create products of high quality with talented and committed staff. Lindt & Sprüngli aims to offer an attractive and safe workplace, characterized by excellent health and safety standards, diversity and inclusion, equal career opportunities, and high employee satisfaction. Our business success derives from our strong corporate culture, which is founded on our Guiding Principles.

We take great pride in employing over 16,000 people (headcount) worldwide. To complement our permanent workforce, we rely on seasonal temporary production and retail workers. They make up approximately 16% of our workforce. Our success depends on many other people, too, such as contractors, distribution partners, wholesalers, and third-party retailers. We recognize, and are committed to respecting, the human rights of our employees and contractors and strive to treat everyone with dignity and respect.

List of key actions in 2024 (ESRS 2 MDR-A)

Occupational health and safety (in own operations)

- Review of health and safety approach, which includes various measures including adoption of a new Health and Safety Policy and new standards for most material risks as well as fostering a strong safety culture

Enabling and motivating working environment (in own operations)

- Definition of a new people strategy in 2024
- Launch of Global Mentoring Program

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Occupational health and safety

Material topic

16 Employee health, safety, and wellbeing in own operations

Occupational health and safety (OHS) is vital to our business. We perform best when workplace safety is everyone's priority and responsibility. Lindt & Sprüngli aims to prevent work-related injuries and illnesses. All of our employees and contractors have the right to a safe working environment that is conducive to good mental and physical health.

Impact, risk, and opportunity management

Frameworks covered in this chapter

GRI 3-3

We address our health and safety related impacts, risks, and opportunities by implementing actions to achieve the commitment in our Sustainability Plan.

Our material impacts, risks, and opportunities

According to our Double Materiality Assessment (DMA), "Employee health, safety, and wellbeing in own operations" is a material topic. We have identified material impacts, risks, and opportunities in our own operations in relation to this topic.

Healthy and productive employees are the foundation of Lindt & Sprüngli's business. Physical and psychological integrity is also an unequivocal right of employees. Failure to offer a safe and healthy working environment for all staff and contractors can lead to significant, and in the worst case life-changing, negative personal impacts.

We are mindful that any incidence of not maintaining a safe working environment presents multiple risks. These include reputational damage to our business, legal consequences, reduced productivity, and financial loss. Violations of health and safety standards could result in monetary penalties and costs for corrective actions. High injury rates may indicate weak processes and standards, as well as an immature workplace safety culture, and lead to significant personal and/or reputational harm.

Strong performance on workforce health and safety presents an opportunity, as it can help enhance worker morale and build brand image, which may lead to reduced employee turnover, increased productivity, and strengthened community relations. Maintaining and improving the safety of our facilities overall in turn can help to reduce incident rates, potentially reduce costs, and increase productivity.

Our related policies and documents

Frameworks covered in this chapter

GRI 2-23, GRI 2-24, GRI 403-7, ESRS 2 MDR-P, ESRS S1-1

Our current approach to health and safety is guided by our [Health and Safety Policy](#), which covers our own workforce. The Health and Safety Policy outlines our commitment to comply with applicable laws, regulations, and industry standards, along with our commitment to providing employee training on health and safety matters.

Our local health and safety management systems enable us to monitor our performance while reducing safety risks. The [Lindt Performance Way \(LPW\)](#) operational excellence program is designed to ensure that our health and safety policies and standards are applied at our production facilities worldwide. The LPW is, and will remain, the basis for driving continuous improvement in this and other areas.

In our [Supplier Code of Conduct](#), we formulate our expectation that our suppliers provide their own employees with a safe and healthy workplace. To learn more about our efforts regarding safe and fair working conditions for workers along our supply chain, refer to the [Improving livelihoods](#) chapter. We also depend on distribution partners, wholesalers, and third-party retailers for the sale of our products. However, processes and responsibilities adopted by these sales channels are out of the scope of our health and safety approach.

Safety approach

Frameworks covered in this chapter

GRI 2-25, GRI 2-26, GRI 403-1, GRI 403-2, GRI 403-3, GRI 403-4, GRI 403-5, ESRS S1-2, S1-3

Our Group Operations team is responsible for Lindt & Sprüngli's general approach to safety. When it comes to health, we are currently evaluating how we can include the topic in our updated approach in the future. The current approach is implemented by our production facilities, and overseen by Group Management, which receives annual updates. The management teams of local Lindt & Sprüngli production subsidiaries and facilities are responsible for tracking performance on a monthly basis and for developing relevant and specific working procedures and practices to meet local regulatory and Group requirements. We plan to improve and further standardize this approach across all Lindt & Sprüngli subsidiaries. In addition, we will embark on a long-term immersive program to improve the safety culture at all our facilities around the world.

Designated health-and-safety employees at our production sites work to improve the processes and procedures necessary for a safe working environment. They conduct health and safety self-assessments, identify hazards and risks, and investigate incidents. Each Lindt & Sprüngli subsidiary has a system in place for employees to report accidents, unsafe conditions, and near-miss incidents. Employees are encouraged to identify and report workplace hazards and risks, so that we may better understand the root cause of incidents and take preventive action. Each site is responsible for training its employees on OHS topics to support their site-specific needs.

In 2022 and 2023, we conducted a global health and safety audit in all Lindt & Sprüngli subsidiaries and departments. As part of the audit, we comprehensively and systematically assessed our processes and performance globally in 2024. Based on the observations from this assessment, we will consider updates to our approach of managing health and safety. Various policies, processes, and procedures will be reviewed, and in some cases amended in the short and medium term, to prepare for an aligned approach founded on the ISO45001 standard. We will implement a global health-and-safety management system in the coming years, ensuring a unified approach.

We anticipate to start with the design of a new Group-wide health and safety program in the second half of 2025. The new Safety Transformation and Asset Risk (STAR) program will be based on a zero incidents principle, meaning that every employee returns home in good health each day. The program will also focus on building a strong safety culture throughout the organization and ensuring that everyone adopts and promotes a safety-driven culture. Ultimately, these two commitments support our vision of "Safety is our first ingredient".

To achieve this vision, we plan to deploy various programs over the years to come. It will take some time to enable this shift in our approach and to ensure deep integration and understanding amongst all employees.

In the meantime, we continue to use existing practices, such as activity-based risk assessments and incident investigation, to improve our performance. Our new approach will focus on improving these and many other processes.

Metrics and targets

Frameworks covered in this chapter

GRI 403-9, ESRS S1-14

We aim to continuously reduce our safety risks to achieve our long-term vision of zero lost-time accidents.

Status 2024: First-year data with new methodology

3.59[✓]

Rate of lost-time accidents
(No. of lost-time accidents per 1 million working hours)

In 2024, we required all Lindt & Sprüngli subsidiaries and departments to record incidents in one new and centrally-coordinated system based on a revised globally-aligned definition for the first time. We, therefore, have no comparable historical data on our performance.

We now report work-related accidents across all activities, including production (e.g., factory) activities and non-factory activities (e.g., in shops or offices). In 2024, there were 213[✓] recordable work-related accidents in total, of which 92[✓] resulted in lost time. There were three high-consequence work-related injuries[✓]. Just over 75% of total incidents occurred in our production operations. As part of the anticipated change to our health and safety management processes, we will prioritize improved risk management in those processes.



Enabling and motivating working environment

Material topics

- 13 Employee satisfaction and development in own operations
- 14 Employment and labor relations in own operations
- 15 Equality, diversity, and inclusion in own operations

We aim to create an enabling and motivating environment and to be an inspiring employer of choice in order to recruit and retain the best talents in all our markets.

As a result of our commitment and corresponding efforts to be an employer of choice, four Lindt & Sprüngli subsidiaries were awarded internationally-renowned workplace certificates in 2024. Ghirardelli, as well as Lindt & Sprüngli USA, Canada, and UK have been certified by Great Place to Work, a trusted certification of workplace culture and employee satisfaction. The organization additionally named Lindt & Sprüngli UK one of the country's Best Workplaces in 2024. The Human Rights Campaign Foundation recognized Ghirardelli as a Leader in LGBTQ+ Workplace Inclusion and awarded it with the Equality 100 Award. The award focuses on corporate policies, practices, and benefits pertinent to lesbian, gay, bisexual, transgender, and queer employees.



Impact, risk, and opportunity management

Frameworks covered in this chapter

GRI 3-3

We address our employment-related impacts, risks, and opportunities through our policies, our people strategy, and by taking actions to achieve the target in our Sustainability Plan.

Our material impacts, risks, and opportunities

According to our Double Materiality Assessment (DMA), “Employment and labor relations in own workforce”, “Equality, diversity, and inclusion in own workforce,” and “Employee satisfaction and development in own workforce” are material topics. We have identified material impacts, risks, and opportunities in our own operations in relation to these topics.

Good labor relations can positively impact workforce engagement and reduce employee turnover. Potential effects of the promotion of Diversity, Equity and Inclusion (DEI) in the workplace include fairness among the workforce, employee retention, and an increase in innovation and creative thinking, which may improve business performance. If employee satisfaction is high, productivity may increase and employee turnover decrease. Both of these impacts can contribute to a positive work experience for Lindt & Sprüngli employees.

If labor relations are poor and local laws are not complied with, employee wellbeing is threatened, and there is a risk of legal disputes. A lack of diversity and inclusion could result in discrimination claims and reputational damage. Low employee satisfaction could increase employee turnover and negatively affect productivity.

Strong labor relations, compliance with local laws, and investing in employee engagement with a focus on listening to employees present opportunities to increase employee satisfaction, loyalty, and performance.

Our related policies and documents

Frameworks covered in this chapter

GRI 2-23, GRI 2-24, ESRS 2 MDR-P, ESRS S1-1

The Group implements global policies applicable to all subsidiaries. Local subsidiaries define and execute policies tailored to local conditions. Examples of global policies relevant to the employment and labor relations topic are the [Business Code of Conduct](#), [Human Rights Policy](#), and the [Health and Safety Policy](#).

Wherever we operate, we remain committed to offering fair and equal working conditions and opportunities, meaningful career development, and competitive compensation and benefits. We believe that all people should be treated fairly, as laid out in our Business Code of Conduct. Our HR teams, therefore, focus on elements of our Business Code of Conduct, together with our global [Credo](#). The Business Code of Conduct applies to all employees in Lindt & Sprüngli’s own workforce.

Our overarching approach to managing employee issues is based on our [Global Guiding Principles](#) framework. These principles outline Lindt & Sprüngli’s purpose, mission, and common values: Excellence, Innovation, Entrepreneurship, Responsibility, and Collaboration. The Responsibility pillar highlights our commitment to act with integrity and treat everyone with respect.

Our Global Employer Value Proposition is managed by our HR teams worldwide. The teams are supported by a number of tools and resources, adapted for local needs. These include a Group-wide framework that defines specific expectations and offers a list of “Dos and Don’ts” related to our values, our Business Code of Conduct, and our Lindt & Sprüngli Global Talent Management workbook. One focus of this workbook is the foundation of our work culture of respect, trust, non-discrimination, and fairness. It describes the values, competencies, and behaviors expected from all our employees. Periodic employee surveys and other forms of feedback and engagement are important tools to reflect, manage, and improve our overarching management approach (see [Employee development and satisfaction](#) within this chapter).

Our people strategy

Group HR developed a new people strategy which was approved by Group Management in 2024. The strategy is guided by a new Group people vision: “We thrive together to achieve our bold ambitions, powered by our purpose and unique culture. We are a responsible ‘employer of choice’ who provides an inspiring people experience.” To achieve this vision, we aim to strengthen our unique values-led culture with a strong entrepreneurial spirit and nurture our employee engagement by fostering a safe work environment where people thrive and belong. The strategy focuses on the overall Lindt & Sprüngli employee experience throughout their time with the company. We are providing people with development programs and relevant training. We will develop actions to enhance talent management and employee satisfaction. To better track our performance and enhance our reporting capabilities at Group level, we will implement a global HR data system covering all our subsidiaries.

The new people strategy will be rolled out globally in 2025 and translated into local action plans. We will implement the strategic actions by developing our people and scaling local best practices.

Diverse, equitable, and inclusive work environment

Frameworks covered in this chapter

GRI 2-25, GRI 2-26, ESRS S1-3

We do not tolerate any discrimination against employees or candidates based on gender, age, religion, political opinion, union affiliation, disability, national or social origin, sexual orientation, ethnicity, color, or other characteristics. Recruitment or promotion follows a selection process based on the following criteria: the skills, abilities, and professional competencies of the candidate; relevant experience, performance, and qualifications; and the specific work-related requirements of the job. Since implementing the [Speak Up Line](#), our grievance mechanism, the handling of discrimination cases brought a higher awareness of the importance of the topic in the Group. Employees are made aware of our [Speak Up Line](#) and the [Speak Up Policy](#) through our intranet, the [Business Code of Conduct](#), and other communication channels such as posters, e-mails, and town hall meetings (for more information, see [Policy implementation and corporate culture](#) in the [Upholding business ethics and integrity](#) chapter).

As described in the [Speak Up Policy](#), Lindt & Sprüngli encourages employees to use the regular reporting chain when raising a work-related concern (line manager or local HR representative or Group Compliance). Serious work-related grievances that constitute victimization are protected disclosures and may be reported through the [Speak Up Line](#). For more information, see [Speak Up Line](#) in the [Upholding business ethics and integrity](#) chapter.

In 2023, Group Management approved a DEI framework based on four pillars – Educate, Grow, Connect, and Celebrate (see graph below). The International HR team has developed several initiatives on all four pillars for 2024.

In 2024, targeted initiatives from the DEI framework were rolled out in all subsidiaries:

- Awareness training on unconscious bias and anti-harassment for all employees
- Launch of Lindt & Sprüngli's Global Mentoring Program with more than 500 participants across the globe
- Global and local celebration of International Women's Day in March 2024 and global and local recognition of Global Diversity Awareness Month in October 2024

Depending on the maturity level of the subsidiary, additional activities took place locally as a result of each subsidiary defining a local roll-out plan next to the global one.

In addition, most of our subsidiaries have conducted a gender pay equity analysis and will take appropriate actions at a local level where required and necessary. Furthermore, on January 1, 2025, we joined the [LEAD Network](#), an organization that supports women in the consumer goods and retail sectors in Europe.



Educate

Support awareness, understanding, and allyship



Grow

Provide opportunities for all employees to grow



Connect

Build a vibrant and connected community



Celebrate

Celebrate our differences and our commitment to DEI

Global employee engagement

Frameworks covered in this chapter

ESRS S1-2

In the past, we conducted a global employee engagement survey every three years to get employees' anonymous feedback. The questions it contained were reviewed and approved by Group Management.

Any actions and activities applicable to the Group deriving from the results of the survey were decided together with Group Management.

In 2024, we decided to move to a new survey system to redefine the future dialogue between employees and the company. We plan to pilot the first employee survey using the new system in two countries in 2026, and then roll it out globally. The future global survey will be conducted on a bi-annual basis.

The Chief Human Resources Officer holds operational responsibility for the initiation and execution of the global employee engagement survey. At subsidiary level, additional yearly pulse surveys may be conducted to monitor local trends.

Providing meaningful and equitable career opportunities

The Global Engagement Survey conducted in 2022 revealed a lack of employee development opportunities. In response, the Lindt Talent Program (LTP) was piloted in 2023. The LTP is an in-house leadership development program which targets 30 to 40 top talents in middle management from all functions and subsidiaries, who are recognized to have potential to become vice presidents. Participants spent a week at the Lindt & Sprüngli headquarters to learn more about enhancing the participants' self-awareness, receiving essential leadership tools, and deepening business acumen.

Building on the great success and learnings of the pilot in 2023, the LTP ran again in September 2024 with 35 participants (17 female and 18 male participants) from 10 functions and 16 countries. We have honed the nomination criteria linked to potential and career outlook, reworked parts of the program, and better aligned it to our Senior Leadership Program that we run each year in partnership with the [IMD Lausanne](#). We increased exposure to Group Management members and provided a mix of learning experience on strategic business topics, leadership topics, and individual reflections.

In addition, for over a decade, we have been running International Graduate Programs in marketing, finance, and operations. In 2024, two new departments developed their International Graduate Programs: D2C (direct-to-consumer) and packaging. The International Graduate Programs facilitate an accelerated career path across the Group.

To upgrade the skills of our employees, we offer internal training courses at subsidiary level on a range of subjects, including leadership skills, project management, and personal skills. We also provide specialized functional, in-house training, and support external education based on business and individual needs.

Besides meaningful learning experiences, we offer a wide variety of further career development opportunities, including:

- Prioritization of our internal workforce for openings and recruitment of most of our executive leadership positions through internal promotions;
- Encouragement of cross-departmental development, e.g., between marketing and sales;
- Career mentoring as part of our newly launched Global Mentoring Program.

At the majority of our larger locations, we offer employability and career management support such as outplacement, external coaching, and retirement workshops. Local HR teams are responsible for development programs specific to their markets.

In order to further improve the maturity level of our global and local learning experiences, career paths, leadership development, functional capabilities, and development opportunities, we hired a Group Senior Organization Development Manager and a Head of Sales and Marketing Capabilities to facilitate global and local alignment of our programs in 2024.

Employment and labor relations

Frameworks covered in this chapter

GRI 401-2

We remain committed to respecting our employees' rights to freedom of association, to join trade unions, and to collective bargaining. Our primary measurement tool in this context is regular meetings with works councils. Lindt & Sprüngli Group Management engages regularly with the European Works Council, as per EU requirements, and our Group Chief Human Resources Officer leads this engagement. Any other local employment matters are dealt with locally. Our focus areas in conversation with works councils are financial compensation, working hours, non-discrimination, disciplinary practices related to harassment and abuse, freedom of association and collective bargaining, health and safety, and working conditions.

Employment and labor relations are closely linked to national and local legal frameworks. As such, subjects like bargaining agreements, union management, and governmental organization management (employment and social government departments or agencies) are mainly dealt with by the local HR teams.

Due to differing international legal requirements, Lindt & Sprüngli does not have Group-wide benefit guidelines. At all of our significant locations (production sites and locations with over 300 employees), our full-time employees do, however, receive benefits above the minimum legal requirements. Equally, at all of our significant operational locations in Europe, part-time employees have the same eligibility as full-time workers for employee benefits, such as disability and invalidity coverage, health care, life insurance, or retirement provisions exceeding legal requirements. In North America, two of our four subsidiaries considered as significant locations of operation provide retirement provisions exceeding legal requirements.

The compensation of the local CEOs or Country Managers and their direct reports are globally defined.

Metrics and targets

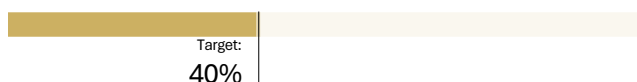
Diversity, equity, and inclusion

Frameworks covered in this chapter

GRI 405-1, ESRS S1-9

We aim to increase the representation of women in senior leadership to 40% by 2025.

39.5% ✓



Status 2024: on track

Regarding our goal to increase the percentage of women in senior leadership positions to 40% by 2025, we increased the proportion to 39.5%✓ in 2024 (up from 35.1% in 2023). Furthermore, we have already succeeded in achieving gender balance (40–60%) in middle management, with 53.7% female, 46.1% male, and 0.1% other gender representation in 2024. At Group Management level, we increased female representation to 33.3% in 2024 from 25% in 2023. In 2024, over a third of our subsidiaries also offered local training opportunities dedicated to women, and most subsidiaries promoted key events on International Women's Day.

Non-discrimination and equal opportunities

Frameworks covered in this chapter

GRI 406-1, ESRS S1-17

The current data collection regarding discrimination and harassment incidents includes cases reported via the Speak Up Line grievance mechanism and legal proceedings. All incidents reported have been reviewed by the organization. In total, 16 incidents were reported in 2024 (compared to 26 incidents in 2023):

1
Case is pending.

16
incidents were reported via the Speak Up Line and of these, 15✓ incidents were closed, of which 4✓ incidents were substantiated in 2024.

73.3%
(11✓ of the 15✓) of the incidents reported were unsubstantiated and closed in 2024.

We continue to build awareness and offer training opportunities on the Speak Up Line as a reporting channel. Remediation actions included warnings and/or dismissals where the reported concerns were substantiated. The remediation plans implemented included discussions with, and the involvement of, local and/or Group Management to decide the appropriate actions.

Employee development and satisfaction

Frameworks covered in this chapter

GRI 404-1, 404-2, 404-3, ESRS S1-6, S1-7, S1-13

The reported number of employee training hours provided across the Group for 2024 stands at 288,804, with ongoing initiatives to enhance data accuracy across the Group. We conduct annual talent management reviews and performance appraisals and we have a structured employee succession planning process in place. In 2024, an average of 74.7%✓ of employees across the Lindt & Sprüngli Group received performance and career development reviews. Employees meet with their direct managers at least once a year to create individual development plans that apply our 70-20-10 learning model. This learning model is based on 70% from learning opportunities on the job, 20% from informal learning opportunities and interactions with others (e.g., through mentoring or interactions with other departments), and 10% from formal learning opportunities through courses and other formal learning opportunities.

In 2024, employee turnover reduced from 22.2% in 2023 to 19.4%✓ in 2024. Temporary workers represented 18.8% of the total workforce, a slight increase compared to last year, mainly due to the opening of several new retail stores. Lindt & Sprüngli also relies on non-employees, i.e., workers whose work is controlled by Lindt & Sprüngli within the framework of other operating expenses. They include agency and self-employed workers who are mainly supporting our manufacturing, sales, retail, and administration departments. The number of non-employees amounted to 2,370✓ in 2024.

Collective bargaining

Frameworks covered in this chapter

GRI 2-30, ESRS S1-8

Currently, Lindt & Sprüngli employees are collectively organized in Austria, Benelux, Brazil, France, Germany, Italy, Spain, Switzerland, and the US (Ghirardelli), with a total of 48.2%✓ of the workforce of our Group under collective agreements. The working conditions of employees not covered by such agreements are defined as equal to, or better than, the ones for employees covered by collective bargaining agreements.



Delighting consumers



Lindt & Sprüngli wants consumers to enjoy its chocolate. Providing high-quality products is our primary responsibility towards them. We are committed to maintaining high safety and quality standards throughout our production. Furthermore, consumers are attaching increasing importance to health and nutrition. They want to make informed decisions around the products they choose to buy. To support this we strive to provide transparent and responsible communication about all of our products, encompassing their ingredients and nutritional values.

List of key actions taken in 2024 (ESRS 2 MDR-A)

Product quality and product safety (in own operations)

- Inspections and audits of production sites and suppliers
- Continued assessments of, and implementation of, measures relating to new regulatory requirements, scientific findings, and consumer feedback
- Launch of centralized program to further strengthen the quality and food-safety culture

Transparent and responsible communication (in downstream value chain)

- Audit methodologies for audiences aged under 16 defined
- First television audit to ensure compliance with the target set

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Product quality and product safety

Material topic

17 Product quality and product safety

Lindt & Sprüngli is committed to a culture of quality. Our dedication to meeting the expectations of customers and consumers globally applies to all of the products we offer. Our production facilities are geared toward delivering safe goods that comply with regulatory standards and with our own strict quality requirements. This is monitored by comprehensive internal and external controls. We also strive to collaborate closely with our suppliers and partners to ensure that premium quality characterizes the entire value chain, from the sourcing of raw materials through to delivery of the final products.

Impact, risk, and opportunity management

Frameworks covered in this chapter

GRI 3-3

We address our quality and safety impacts, risks, and opportunities by meeting food safety standards and taking actions to achieve the commitment set in our Sustainability Plan.

Our material impacts, risks, and opportunities

According to our Double Materiality Assessment (DMA), “Product quality and product safety” is a material topic. We have identified material impacts risks, and opportunities in our own operations and upstream and downstream value chain in relation to this topic.

Food products can impact the health and safety of consumers, and require thorough management and quality controls. Potential health effects on consumers, as well as recalls or withdrawals of products, present reputational as well as financial risks and can lead to significant loss of trust in our brands. We continue to have a strong focus on quality to maintain the overall consumer experience of our products and provide us with a competitive advantage in the market.

Our related policies and documents

Frameworks covered in this chapter

GRI 2-23, GRI 2-24

To make sure our products meet high food safety standards and are safe for consumption, our production facilities, with the exception of Russell Stover, have certified food safety management systems in place (Food Safety System Certification FSSC 22000). FSSC 22000 is an internationally recognized standard for food safety management systems. The standard emphasizes continuous improvement and risk management in food safety. CEOs and Country Managers of subsidiaries are accountable for compliance with food safety

standards. Compliance with the FSSC 22000 standard is assessed yearly by an external certification body.

Beyond the food safety and quality management systems in our production factories, we have established global standards. These include global raw material specifications for our key raw materials as well as quality standards for final products and key production processes. Any changes affecting our global recipes and production processes need approval from our internal International Recipe Committee.

Setting high standards

Frameworks covered in this chapter

ESRS S4-2, S4-3, S4-4

We aim to ensure high quality along the entire value chain. This involves focusing on food safety, product quality, and execution to ensure that customer and consumer expectations are met with consistent premium quality products and services. We foster a quality culture across all disciplines and levels of the Group and direct our suppliers and service partners to act according to our quality requirements.

Understanding consumer preferences and valuing consumer feedback

Understanding consumer preferences and behaviors drives our product development and enables us to craft impactful marketing strategies. This leads to products that consistently delight consumers and exceed their expectations.

An important part of our development of new product creations is the tasting of recipe prototypes by consumers. Through these tastings our development teams gain valuable insights into consumer requirements and taste preferences.

We value all consumer feedback and suggestions for improvement and offer various channels to contact our consumer service, adapting these to local preferences, e.g., phone, websites, and live chats. Consumers can find contact information on our websites and products. Service procedures are in place to solve and answer consumers' questions, complaints, and concerns. Consumer service representatives collaborate with internal departments according to defined global standard procedures. We conduct regular surveys to collect feedback in selected countries from consumers who have had interaction with our customer service, and also related to selected topics addressed. This helps us track the performance of our customer service and to continuously improve its quality.

Consumer complaints are investigated, the departments concerned are informed, and aggregated data on complaint reasons is reviewed regularly. The Head of Quality of the Lindt & Sprüngli Group informs Group Management regularly about the consumer feedback and complaints statistics. Consumer feedback statistics constitute important quality performance criteria and are regularly reviewed to adjust quality systems with the aim of reducing the amount of consumer complaints.

Implementing regulatory requirements and scientific findings

Our global network of internal experts identifies new scientific findings, regulations, consumer requirements, and trends that affect our products and production. Several internal expert groups meet regularly to discuss developments. Based on these findings, we review our ingredients, food contact materials, and processes. We adjust recipes where necessary, and work with our suppliers and partners to mitigate potential risks.

Strengthening our quality culture

Lindt & Sprüngli is committed to fostering a strong culture of quality and food safety across all aspects of our business. In 2024, we launched a dedicated global program to further strengthen the Group's quality and food safety culture. We initiated surveys across our subsidiaries to gain deep insights into our employees' perspectives ensuring that their feedback translates into meaningful actions that drive continuous improvement. Our approach is fully aligned with the expectations of international standards such as FSSC 22000, reinforcing our dedication to meeting and exceeding global food safety and quality requirements.

Quality inspections and audits

For quality assurance purposes, our production sites undergo unannounced and comprehensive inspections, conducted by external parties. This is overseen by the Head of Quality at Group level and the results are reported to Group Management. Equally important are our regular raw and packaging materials supplier audits to make certain that final products meet Lindt & Sprüngli quality standards.

Metrics and targets

Frameworks covered in this chapter

GRI 416-2, ESRS S4-4

We are committed to full and continuous compliance with regulations concerning the safety impacts of our products.¹

Status 2024: No serious non-compliance with regulations concerning the safety impacts of products[✓]

¹ Product quality and product safety target was specified in line with reporting requirements.

✓ PwC CH



Transparent and responsible communication

Material topic
18 Consumer health and nutrition

We are committed to transparent and responsible marketing communication. This aims to help consumers make informed decisions around their buying and consumption. We strive to ensure that our communication encourages responsible consumption, our advertising does not target children under 16, and that our packaging provides nutritional transparency. These commitments reflect the importance we attach to addressing a growing consumer and societal focus on health and nutrition.

Impact, risk, and opportunity management

Frameworks covered in this chapter

GRI 3-3

We address our health and nutrition impacts, risks, and opportunities through our [Responsible Marketing Policy](#) and by taking actions to achieve the commitment in our Sustainability Plan.

Our material impacts, risks, and opportunities

According to our Double Materiality Assessment (DMA), “Consumer health and nutrition” is a material topic. We have identified material impacts and risks in our downstream value chain in relation to this topic.

Lindt & Sprüngli can impact consumer behavior by creating awareness of the nutritional content of our chocolate products and avoiding misleading marketing communication. Responsible marketing communication and transparent nutritional labeling can assist consumers in making appropriate choices about our products. We pay particular attention to restricting accessibility and content of marketing communication to children. These principles are embedded in our Responsible Marketing Policy (see [Our related policies and documents](#) within this chapter).

Non-compliance with our Responsible Marketing Policy presents a reputational and financial risk, as does non-compliance with local legislation on foods high in fat, salt, and sugar (HFSS).

Global concerns over health have initiated a rise in legislation aimed at restricting consumption of HFSS foods. These laws often concern advertising restrictions, in-store location restrictions, and product labeling. We aim to deliver on our growth ambitions, whilst ensuring compliance with such legislation.

Our related policies and documents

Frameworks covered in this chapter

GRI 2-23, GRI 2-24, ESRS 2 MDR-P, ESRS S4-1

Our global requirements are defined in the Lindt & Sprüngli [Responsible Marketing Policy](#). This outlines our principles and standards and was updated in 2023. Its scope covers our commitment to being transparent, non-exploitative, and not encouraging irresponsible behaviors through activity in three areas:

- Avoiding advertising to children
- Encouraging responsible consumption
- Providing transparent nutritional information

Our Global Head of Marketing is accountable for the implementation of the Responsible Marketing Policy. Employees involved in external marketing communication and product labeling receive specific training related to the Responsible Marketing Policy at least once a year, and whenever the Policy is updated.

Compliance with legislation

While we adhere to national and international legislation applying to our areas of activity, our policies often extend beyond what is legally required and hold us accountable for how we market our products. If applicable laws set stricter requirements than our Responsible Marketing Policy or signed industry pledges, they are adopted.

We have introduced a global initiative for the Group to consider our future strategy for consumer health and nutrition, while complying with increased legislation aimed at restricting consumption of HFSS foods. The strategy aims to cover various elements, such as availability in stores and marketing activities.

Our subsidiaries are responsible for ensuring compliance with local HFSS legislation and taking action accordingly.

Responsible marketing

Frameworks covered in this chapter

ESRS S4-4

Our responsible marketing approach applies to all marketing communication channels, including television, radio, print, cinema, online (including company-owned websites and company-owned social media profiles), direct marketing, product placement, interactive games, outdoor marketing, DVDs/movies, as well as mobile and SMS marketing.

Avoiding advertising to children

We commit to avoiding advertising our products directly to children in the absence of parental or other adult supervision. We commit not to advertise our products in media where at least 30% of the audience is made up of children under 16 and not to engage in any communication related to our products in primary or secondary schools.

Lindt & Sprüngli participates in industry activities aimed at strengthening responsible advertising to consumers. Examples are those carried out by the EU Pledge, a voluntary initiative by leading food and beverage companies at a European level and, as of 2023, activities of the BBB National Programs' Children's Food and Beverage Advertising Initiative (CFBAI) in the United States. Under both of these industry pledges, Lindt & Sprüngli is one of 23 companies that commits not to advertise to children under 13. We also abide by the International Chamber of Commerce (ICC) Code of Advertising and Marketing Communication Practice and the ICC Framework for Responsible Food and Beverage Marketing Communications in our marketing communication.

Encouraging responsible consumption

Our policy prohibits encouraging or showing excessive consumption in our advertising. For example, the portions shown shall not exceed recommended sizes, nor should there be any portrayal of inappropriate consumption of our products.

Providing nutritional transparency

Providing transparent product information, including nutritional information, for online and offline sales purposes is increasingly important. We monitor regulatory developments regarding the labeling of products and trends in consumer information.

We are committed to displaying clear and easily understandable nutritional information and calorie guidelines and to continuously seeking to simplify our ingredient lists. For products that have a risk of containing common allergens, we make sure that these are highlighted in the ingredients with bold type and add a clear warning about any traces of specific allergens the products may contain.

For consumers, we provide easy access to information on our products through our website, social media channels, packaging, FAQs on our website, and consumer service.

Metrics and targets

We are committed to not targeting children under 16 in our advertising, to encouraging responsible consumption, providing transparent nutritional information, and adhering to applicable national and international laws.

Status 2024: No major non-compliance with national or international marketing and communication laws[✓]

Ensuring adherence to our responsible marketing commitment

Frameworks covered in this chapter

GRI 417-3, ESRS S4-4

We measure both adherence to industry pledges through the EU Pledge and CFBAI pledge, as this is the most comprehensive audit data available. Through the EU Pledge initiative, our television and digital marketing programs must undergo an annual third-party compliance audit in selected European markets. This is conducted by Ebiquity and the European Advertising Standards Alliance (EASA). In 2024, the EU Pledge third-party television audit was conducted in France, Germany, Italy, the Netherlands, Romania, and Spain. The digital EU Pledge monitoring was carried out in France, Germany, Italy, the Netherlands, Hungary, and Spain. As part of the CFBAI pledge, our television communication in the US is also audited annually. The television audit is conducted by BBB National Programs using data from third-party provider Nielsen.

Additionally, we undertake a specific Lindt & Sprüngli under 16-years audit for TV advertising to measure our own Responsible Marketing pledge on advertising. These audits are also conducted by third-party provider Ebiquity in the same EU Pledge countries and a rotating non-EU three country audit to ensure a wide coverage of our leading advertising countries. In 2024, those countries were the UK, Canada, and South Africa.

In 2024, Lindt & Sprüngli achieved 99.2% in the under-16 television audit in EU countries and 97.9% in the under-16 audit in non-EU countries.

We achieved 99.4%[✓] compliance with the EU Pledge commitments regarding television advertising overall and 100.0%[✓] compliance for daytime television advertising. Digital media audit tracking indicated that our brand-owned websites, social media profiles, and influencer profiles were 93.8%[✓] compliant, with one non-compliant influencer post being addressed. The US CFBAI TV compliance monitoring for 2024 found 99.6% overall compliance for Lindt & Sprüngli. Additionally, in 2024 no deviations or incidents were reported in any other countries regarding advertising to children, nor any non-compliance with national or international laws concerning marketing communication.

Compliance concerning nutritional transparency and regulatory compliance

Frameworks covered in this chapter

GRI 417-2, ESRS S4-4

In 2024, there were four incidents of non-compliance with regulations related to product information and labeling and zero[✓] incidents of non-compliance with regulations or voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship.

Metrics

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Business ethics and integrity and human rights

Upholding business ethics and integrity

Compliance with laws and regulations (GRI 2-27)

	Unit	2024	2023	YOY
Total number of significant instances of non-compliance with laws and regulations during the reporting period	No.	3	1	>100%
Thereof instances for which fines were incurred	No.	3	1	>100%
Thereof instances for which non-monetary sanctions were incurred	No.	0	0	0%
Total number of fines for instances of non-compliance with laws and regulations that were paid during the reporting period	No.	3	2	+50%
Thereof fines for instances of non-compliance with laws and regulations that occurred in the current reporting period	No.	3	1	>100%
Thereof fines for instances of non-compliance with laws and regulations that occurred in previous reporting periods	No.	0	1	-100%
Monetary value of fines for instances of non-compliance with laws and regulations that were paid during the reporting period	tCHF	15	255	-94.1%
Thereof fines for instances of non-compliance with laws and regulations that occurred in the current reporting period	tCHF	15	248	-93.9%
Thereof fines for instances of non-compliance with laws and regulations that occurred in previous reporting periods	tCHF	0	7	-100%

Confirmed incidents of corruption and bribery

	Unit	2024	2023	YOY
Number of convictions for violation of anti-corruption and anti-bribery laws (ESRS G1-4 24 a)	No.	0	N.A.	—
Amount of fines for violation of anti-corruption and anti-bribery laws (ESRS G1-4 24 a)	CHF	0	N.A.	—
Total number of confirmed incidents of corruption and bribery (GRI 205-3 / ESRS G1-4 25 a)	No.	0 ✓	0	0%
Total number of confirmed incidents in which own workers were dismissed or disciplined for corruption and bribery (GRI 205-3 / ESRS G1-4 25 b)	No.	0 ✓	0	0%
Total number of confirmed incidents relating to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery (GRI 205-3 / ESRS G1-4 25 c)	No.	0 ✓	0	0%
Total number of public legal cases regarding corruption or bribery brought against the undertaking and its own workers during the reporting period (GRI 205-3 / ESRS G1-4 25 d)	No.	0 ✓	0	0%

Legal actions for anti-competitive behavior, anti-trust, and monopoly practices

	Unit	2024	2023	YOY
Number of legal actions pending or completed during the reporting period regarding anti-competitive behavior and violations of anti-trust and monopoly legislation in which the organization has been identified as a participant (GRI 206-1)	No.	0 ✓	0	0%

✓ PwC CH

Anti-corruption and anti-bribery training

AMSB¹ members that have received training on anti-corruption and anti-bribery (No. and %) (GRI 205-2 d / ESRS G1-3 21 c)

2024	Group
No.	31
%	77.5

Employees that have received training on anti-corruption and anti-bribery, broken down by employee category and region (No.) (GRI 205-2 e)

2024	Europe	Thereof Germany	North America	Thereof United States	Rest of World	Group
Manufacturing indirect ²	111	17	100	77	34	245
Administration ³	451	54	400	296	137	988
Total	562	71	500	373	171	1,233

At-risk functions that have received training on anti-corruption and anti-bribery, broken down by employee category and region (%) (GRI 205-2 e / ESRS G1-3 21 b)

2024	Europe	Thereof Germany	North America	Thereof United States	Rest of World	Group
Manufacturing indirect ²	93	89	100	100	100	97
Administration ³	84	96	99	98	98	91
Total	86	95	99	98	98	92

1 AMSB members include Board members of Chocoladefabriken Lindt & Sprüngli AG including all its subsidiaries. In 2023, 91.2% of AMSB members have been trained on anti-corruption and anti-bribery. The trainings have been repeated for most AMSB members in 2024. The remaining AMSB members will be trained in 2025.

2 Change in scope: Manufacturing indirect includes all employees in the following functions: Procurement, Supply Chain, and Logistics.

3 Change in scope: Administration includes all employees in the following functions: CEO/Country Manager, Finance/Controlling, Marketing, Retail, HR, and Sales.

AMSB¹ members that have received training on anti-corruption and anti-bribery (No. and %) (GRI 205-2 d / ESRS G1-3 21 c)

2023	Group
No.	31
%	91.2

Employees that have received training on anti-corruption and anti-bribery, broken down by employee category and region (No.) (GRI 205-2 e)

2023	Europe	Thereof Germany	North America	Thereof United States	Rest of World	Group
Manufacturing indirect ²	256		149		40	445
Administration ³	1,090		628		314	2,032
Total	1,346		777		354	2,477

At-risk functions that have received training on anti-corruption and anti-bribery, broken down by employee category and region (%) (GRI 205-2 e / ESRS G1-3 21 b)

2023	Europe	Thereof Germany	North America	Thereof United States	Rest of World	Group
Manufacturing indirect ²	42		72		63	51
Administration ³	67		68		91	70 ⁴
Total	60		68		87	65

1 AMSB members include Board members of Chocoladefabriken Lindt & Sprüngli AG and all its subsidiaries.

2 Manufacturing indirect includes all employees in the following functions: Purchasing and Ordering, Production Management, Scheduling and Planning, Co-packaging and Co-manufacturing, Intercompany.

3 Administration includes all employees in the following functions: Marketing, Finance, Human Resources, IT, General Services, Salesforce, Research and Development (R&D), and all others.

4 Restatement: calculation error.

Diversity of administrative, management and supervisory bodies (AMSB)¹ during the reporting period

	Unit	2024	2023	YOY
Total number of executive and non-executive members of its AMSB during the reporting period (GRI 2-9 / ESRS 2 GOV-1 21 a)	No.	7	7	0%
Thereof executive members	No.	1	1	0%
Thereof non-executive members	No.	6	6	0%
Percentage of Board members by gender (GRI 405-1 / ESRS 2 GOV-1 21 d)	%	100.0	100.0	0.0pp
Thereof male	%	71.4	71.4	0.0pp
Thereof female	%	28.6	28.6	0.0pp
Thereof other	%	0	0	0%
Thereof not reported ²	%	0	N.A.	—
Ratio of female to male Board members	Ratio	0.40	0.40	0%
Percentage of non-executive Board members whether independent or not non-independent (GRI 2-9 / ESRS 2 GOV-1 21 e)	%	85.7	85.7	0.0pp
Thereof independent	%	66.7	66.7	0.0pp

1 AMSB members include the Board of Directors of Chocoladefabriken Lindt & Sprüngli AG including its committees.

2 “Not reported” was added as a new gender category in 2024. Therefore, 2023 data is reported as “not applicable”.

Respecting human rights**Reduction of the risk of child labor**

	Unit	2024	2023	YOY
Cocoa volume from risk countries where a Child Labor Monitoring and Remediation System (CLMRS) or other due diligence system roll-out started or is implemented, with Mass Balance included ¹	%	83.3 ✓	66.1	+17.2pp
Thereof cocoa volume from risk countries where a Child Labor Monitoring and Remediation System (CLMRS) roll-out started or is implemented	%	61.5 ✓	N.A.	—
Thereof cocoa volume from risk countries where another due diligence system roll-out started or is implemented	%	21.8 ✓	N.A.	—
Farming households in risk countries covered by a CLMRS ²	No.	90,800 ✓	88,200	+2.9%
School facilities built or renovated since start of Farming Program ²	No.	75	57 ³	+31.6%
Children benefiting from built or renovated schools through Farming Program ²	No.	14,200	11,200 ³	+26.8%

1 For volumes sourced through the Farming Program, determination of the roll-out or implementation of a CLMRS is based on supplier data demonstrating evidence of any of the following: household and community risk assessments, unannounced child labor-focused monitoring visits, and/or training on good social practices conducted. Volumes sourced through other responsible sourcing programs are included so long as the program criteria require a CLMRS or other due diligence system. Volumes of unknown origins are allocated to Ghana and Côte d'Ivoire and classified as non-compliant. Further information can be found in the [Lindt & Sprüngli reporting criteria](#).

2 Data collection period based on the cocoa reporting year October 2023 to September 2024.

3 Restatement: reporting error.

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Improving livelihoods

Responsible sourcing

General responsible sourcing metrics

	Unit	2024	2023	YOY
Sourced volumes of raw and packaging materials bearing significant sustainability risks covered by a responsible sourcing program (ESRS E4-5 38 b; ESRS E5-4 31 b) ¹	%	82.2 ✓	58.1	+24.1pp
Average EcoVadis sustainability assessment score of Lindt & Sprüngli suppliers ²	Score (max = 100)	63.0 ✓	61.2	+1.8pp
Scored suppliers in EcoVadis	No.	775 ✓	629	+23.2%
Share of procurement expenditure assessed through EcoVadis	%	57.7	56.2	+1.5pp
Procurement expenditure for packaging material from Asian factories covered by Supplier Sustainable Practice (SSP) Program	%	97.6	97.5	+0.1pp
External on-site visits (SSP)	No.	35	27	+29.6%

Palm oil

Palm oil (kernel/oil/fractions) used	Metric tons	7,939 ✓	8,026	-1.1%
Thereof sourced RSPO certified	%	100.0 ✓	100.0	0.0pp

Hazelnuts

Hazelnuts (total) sourced (includes processed and unprocessed hazelnuts; excludes an immaterial volume of ingredients which contain hazelnuts combined with other materials)	Metric tons	6,101 ✓	6,047	+0.9%
Thereof Turkish hazelnuts sourced	Metric tons	3,149 ✓	3,700	-14.9%
Thereof Turkish hazelnuts sourced with Rainforest Alliance Certification	%	99.0 ✓	22.9	+76.1pp
Thereof Turkish hazelnuts sourced through other responsible sourcing programs	%	1.0 ✓	77.0	-76.0pp

Soy lecithin

Soy lecithin (total) sourced	Metric tons	1,146 ✓	1,015	+12.9%
Thereof sourced ProTerra certified (total)	%	99.8 ✓	96.7	+3.1pp
Thereof sourced ProTerra certified (excl. Russell Stover)	%	99.8 ✓	96.6	+3.2pp

Eggs³

Eggs (total) sourced ⁴	Metric tons	31 ✓	44	-29.5%
Thereof sourced cage free (total)	%	89.4 ✓	72.7	+16.7pp
Thereof sourced cage free (excl. Russell Stover)	%	100.0 ✓	100.0	0.0pp

¹ Production subsidiaries, co-manufacturing, and co-packaging. See the [Lindt & Sprüngli reporting criteria](#) for a more detailed breakdown of the metric scope.

² Methodology change in 2023 to report supplier score average weighted by their procurement expenditure (invoiced spend).

³ Eggs volume sourced for Lindt & Sprüngli own production, excluding volumes from co-manufacturers. See the [Lindt & Sprüngli reporting criteria](#) for additional context.

⁴ The decline in total volume resulted from a reduced use of cage-free eggs in the subsidiaries, while Russell Stover non-cage-free egg volumes remained stable.

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Vanilla

	Unit	2024	2023	YOY
Vanilla (total) sourced	Metric tons	33 ✓	31	+6.6%
Thereof Rainforest Alliance Certified	%	37.5 ✓	22.6	+14.9pp

Pulp- and paper-based packaging material

Pulp- and paper-based packaging material (total) invoiced	Metric tons	91,946 ✓	90,502	+1.6%
Thereof sourced FSC or PEFC certified	%	78.6 ✓	55.6	+23.0pp

Sugar

Sugar (total) sourced	Metric tons	140,853 ✓	142,252	-1.0%
Thereof cane sugar	Metric tons	45,498 ✓	48,282	-5.8%
Thereof sourced Bonsucro Mass Balanced–certified	%	50.9 ✓	29.1	+21.8pp
Thereof sourced Bonsucro credit compensated	%	47.6 ✓	2.8	+44.8pp
Thereof sourced through other certification scheme benchmarked equivalent to FSA Silver level or comprehensively aligned to the Bonsucro Production Standard	%	0.2 ✓	0.1	+0.1pp
Thereof conventional cane sugar	%	1.3 ✓	67.9	-66.6pp
Thereof beet sugar	Metric tons	86,112 ✓	84,585	+1.8%
Thereof sourced FSA Silver level verified	%	88.7 ✓	88.5	+0.2pp
Thereof sourced through other certification scheme benchmarked equivalent FSA Silver level	%	11.2 ✓	0.0	+11.2pp
Thereof conventional beet sugar	%	0.1 ✓	11.5	-11.4pp

Almonds

Almonds (total) sourced	Metric tons	1,766 ✓	1,820	-3.0%
Thereof Rainforest Alliance Certified or sourced through other certification scheme benchmarked as equivalent to FSA Silver level	%	0.0 ✓	0.0	0.0pp

Coconut oil

Coconut oil (total) sourced	Metric tons	19,025 ✓	18,982	+0.2%
Thereof Rainforest Alliance Certified	%	0.5 ✓	0.0	+0.5pp

Dairy

Dairy (total) sourced	Metric tons	44,302 ✓	44,993	-1.5%
Thereof verified as compliant with the Lindt & Sprüngli dairy responsible sourcing requirements	%	65.4 ✓	0.0	+65.4pp

Coffee

Coffee (total) sourced	Metric tons	28 ✓	27	+4.7%
Thereof covered by a responsible sourcing program	%	21.6 ✓	0.0	+21.6pp

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Cocoa¹

	Unit	2024	2023	YOY
Cocoa beans equivalent sourced (cocoa beans, powder, butter, and chocolate mass/bean equivalents according to International Cocoa Organization conversion rates)	Metric tons	142,929 ✓	159,914	-10.6%
Thereof sourced through responsible sourcing programs (Farming Program or other responsible sourcing program, verified or certified by third party)	Metric tons	120,334 ✓	115,573	+4.1%
	%	84.2 ✓	72.3	+11.9pp
Thereof sourced through Farming Program (verified or certified by third party)	Metric tons	87,684 ✓	109,012	-19.6%
	%	61.3 ✓	68.2	-6.9pp

Cocoa beans equivalent sourced through responsible sourcing program per type of product

Cocoa beans	%	100.0	100.0	0.0pp
Cocoa butter	%	79.5	50.2	+29.3pp
Cocoa powder	%	61.8	31.3	+30.5pp
Chocolate mass	%	0.0	0.0	0.0pp

Traceability level (based on bean equivalent, see traceability definition in Glossary)

Identity Preserved	%	42.6	50.8	-8.2pp
Mixed IP (Identity Preserved)	%	3.4	0.0	+3.4pp
Segregated	%	14.9	15.9	-1.0pp
Mass Balance	%	23.3	5.6	+17.7pp
Conventional	%	15.8	27.7	-11.9pp

¹ Excludes volumes purchased by licensees and by co-manufacturers from third parties.

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Rural development

Cocoa investments

	Unit	2024	2023	YOY
Annual investment in responsible sourcing of cocoa (cocoa beans, powder, butter, and chocolate mass)	mCHF	33.6	29.8	+12.8%
Total investment in responsible sourcing programs for cocoa since 2008 (cocoa beans, powder, butter, and chocolate mass)	mCHF	173.8	140.1	+24.1%
Cocoa origins (countries) covered by Farming Program	No.	7	7	0%

Farming Program¹

Farmers participating in Farming Program	No.	118,000	131,000	-9.9%
Thereof women	%	21.9	22.8	-0.9pp
Field staff in the Farming Program	No.	770	990	-21.9%
Farms within Farming Program	No.	118,000	131,000	-9.9%
Thereof GPS or polygon mapped	No.	115,000	131,000 ²	-12.2%
Thereof GPS or polygon mapped	%	97.6	99.7	-2.1pp

¹ Data collection period based on the cocoa reporting year October 2023 to September 2024.

² Numbers of GPS or polygon mapped farms slightly lower than total farms in Farming Program (same number indicated due to rounding).

Resilience of farming households¹

	Unit	2024	2023	YOY
Farmers reached by training programs	No.	100,000	104,000	-3.8%
Farmers supported with individual coaching	No.	18,200	19,400	-6.2%
Model farms and demonstration plots	No.	2,600	2,300	+13.0%
Improved cocoa seedlings distributed per year	No.	366,000	397,000	-7.8%
Improved cocoa seedlings distributed since start of Farming Program	No.	8,040,000	7,670,000	+4.8%
Individuals participating in training that promotes Income Generating Activities (IGAs) per year	No.	11,700	15,500	-24.5%
Individuals participating in training that promotes IGAs since start of Farming Program	No.	67,500	55,800	+21.0%
Members of Village Savings and Loan Associations (VSLAs) groups in the current year	No.	20,400	15,700	+29.9%
VSLA groups established and still active in the current year	No.	790	640	+23.4%
Drinking water systems built and functioning (boreholes and larger systems) since start of Farming Program	No.	260	250	+4.0%
Community members having access to safe drinking water through Farming Program	No.	203,000	158,000	+28.5%

1 Data collection period based on the cocoa reporting year October 2023 to September 2024.

Contributing to an intact environment

Biodiversity and ecosystems

Biodiversity and ecosystems: cocoa sourcing

	Unit	2024	2023	YOY
Cocoa beans equivalent (cocoa beans, powder, butter, and chocolate mass; in volume) sourced from farmers covered by a “No-Deforestation and Agroforestry Action Plan” ¹	%	84.2 ✓	72.3	+11.9pp
Polygon mapped plots in Farming Program proven not to be located in protected areas (as per local laws) ²	No.	151,000	160,000	-5.6%
Polygon mapped plots in Farming Program proven not to be located in protected areas (as per local laws) ²	%	100.0	99.9	+0.1pp
Multi-purpose shade trees distributed in Farming Program per year ²	No.	552,000	563,000	-2.0%
Multi-purpose shade trees distributed in Farming Program since start of program ²	No.	5,032,000	4,480,000	+12.3%
Sourcing landscape initiatives supported in Farming Program ²	No.	3	3	0%

1 Cocoa and cocoa products purchased by subsidiaries. This excludes volumes purchased by licensees and by co-manufacturers from third-parties.

2 Data collection period based on the cocoa reporting year October 2023 to September 2024.

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Climate

Climate (explanation of methodology see [here](#))

	Unit	Retrospective				Targets		Annual % target / Base year
		2024 ¹	2023 ²	2020 ²	YOY	2030	2050	
Total direct and indirect GHG emissions (location-based) (ESRS E1-6 52 a)	t CO ₂ eq	3,180,980 ✓	N.A.					
Total direct and indirect GHG emissions (market-based) (ESRS E1-6 52 b)	t CO ₂ eq	3,162,493	3,443,365		-8.2%			
Total GHG emissions (location-based) per net revenue (ESRS E1-6 53)	t CO ₂ eq / mCHF	573.2	N.A.					
Total GHG emissions (market-based) per net revenue (ESRS E1-6 53)	t CO ₂ eq / mCHF	569.8	662.0		-13.9%			
Gross direct (scope 1) and marked-based indirect (scope 2) GHG emissions	t CO ₂ eq	149,958	156,398	165,367	-4.1%	95,913	16,537	-3.0%
Scope 1 GHG emissions								
Gross direct (scope 1) GHG emissions (GRI 305-1 / ESRS E1-6 48 a)	t CO ₂ eq	71,260 ✓	74,788		-4.7%			
Percentage of scope 1 GHG emissions from regulated emission trading schemes (ESRS E1-6 48 b)	%	0	N.A.					
Scope 2 GHG emissions								
Gross location-based energy indirect (scope 2) GHG emissions (GRI 305-2 / ESRS E1-6 49 a)	t CO ₂ eq	97,185	N.A.					
Gross market-based energy indirect (scope 2) GHG emissions (GRI 305-2 / ESRS E1-6 49 b)	t CO ₂ eq	78,698 ✓	81,610		-3.6%			
Biogenic carbon emissions								
Gross CO ₂ emissions from biofuel combustion (Scope 1) (GRI 305-1 / ESRS E1-6 48 a) ³	t biogenic CO ₂	57	6.9					
Gross CO ₂ emissions from biofuel combustion (Scope 2) (GRI 305-2 / ESRS E1-6 49 b)	t biogenic CO ₂	0	0					
Scope 3 GHG emissions (GRI 305-3 / ESRS E1-6 51)								
Gross other indirect (scope 3) GHG emissions	t CO ₂ eq	3,012,478 ✓	3,286,960		-8.4%			
of which FLAG	t CO ₂ eq	2,269,850	2,447,311	2,208,970	-7.3%	1,539,652	618,512	-2.4%
of which non-FLAG	t CO ₂ eq	742,628	839,649	694,482	-11.6%	520,861	69,448	-3.0%
Thereof Purchased goods and services (Cat.1)	t CO ₂ eq	2,604,606 ✓	2,866,585		-9.1%			
Thereof Capital goods (Cat.2)	t CO ₂ eq	20,196	17,872		+13.0%			
Thereof Fuel- and energy-related activities (Cat.3)	t CO ₂ eq	33,827	33,406		+1.3%			
Thereof Upstream transportation and distribution (Cat.4)	t CO ₂ eq	230,922 ✓	240,284		-3.9%			

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Contributing to an intact environment continued

Climate (explanation of methodology see [here](#))

	Unit	Retrospective				Targets		Annual % target / Base year
		2024 ¹	2023 ²	2020 ²	YOY	2030	2050	
Thereof Waste generated in operations (Cat.5)	t CO ₂ eq	2,861	2,777		+3.0%			
Thereof Business travel (Cat.6)	t CO ₂ eq	3,993	3,643		+9.6%			
Thereof Employee commuting (Cat.7)	t CO ₂ eq	16,067	15,917		+0.9%			
Thereof Downstream transportation and distribution (Cat.9)	t CO ₂ eq	26,903 ✓	26,624		+1.0%			
Thereof Processing of sold products (Cat.10)	t CO ₂ eq	17	17		+0.6%			
Thereof Use of sold products (Cat.11)	t CO ₂ eq	10,271	9,703		+5.9%			
Thereof End-of-life treatments of sold products (Cat.12)	t CO ₂ eq	62,814	70,132		-10.4%			
Energy								
Total fossil energy consumption within the organization (GRI 302-1 / ESRS E1-5 37 a)	MWh	520,535	552,738		-5.8%			
Thereof fuel consumption from coal and coal products (ESRS 1-5 38 a)	MWh	0	0					
Thereof fuel consumption from crude oil and petroleum products (ESRS 1-5 38 b)	MWh	23,324	24,606		-5.2%			
Thereof fuel consumption from natural gas (ESRS 1-5 38 c)	MWh	239,735	253,436		-5.4%			
Thereof fuel consumption from other fossil sources (ESRS 1-5 38 d)	MWh	0	0					
Thereof consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources (ESRS 1-5 38 e)	MWh	257,476	274,697		-6.3%			
Share of fossil sources in total energy consumption	%	87	92		-5.0pp			
Nuclear energy consumption within the organization (ESRS 1-37 b)	MWh	50,406	N.A.					
Share of nuclear sources in total energy consumption	%	24	N.A.					
Total renewable energy consumption within the organization (GRI 302-1 / ESRS 1-5 37 c)	MWh	77,621	48,160		+61.2%			

Climate (explanation of methodology see [here](#))

	Unit	Retrospective				Targets		Annual % target / Base year
		2024 ¹	2023 ²	2020 ²	YOY	2030	2050	
Thereof fuel consumption for renewable sources including bio-mass (also comprising industrial and municipal waste of biologic origin), biofuels, biogas, and hydrogen from renewable sources (ESRS 1-5 37 c)	MWh	362	30		+1094.7%			
Thereof consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (ESRS 1-5 37 c)	MWh	75,228	46,751		+60.9%			
Thereof consumption of self-generated non-fuel renewable energy (ESRS 1-5 37 c)	MWh	2,031	1,379		+47.3%			
Energy production within the organization (ESRS E1-5 39)	MWh	83,634	100,539		-16.8%			
Thereof non-renewable energy production (ESRS E1-5 39)	MWh	81,456	99,061		-17.8%			
Thereof renewable energy production (ESRS E1-5 39)	MWh	2,178	1,478		+47.4%			

- 1 Climate data for 2024 is based on actuals for January to September and estimates for October to December. In certain individual sub-indicators, actuals for January to August or January to July may have been used, with estimates for the remaining months. Actuals will be published in our CDP disclosure and the Sustainability Report 2025 and any significant deviations will be restated.
- 2 Following the publication of the Sustainability Report 2023 we restated our 2023 data due to methodology changes (details of our methodology changes are published in our 2024 CDP response and methodology document). Since publishing our 2023 data in our CDP response, we have also continued to refine and improve our data collection methods, resulting in further updates to our 2023 actual data. Our 2020 baseline data was also restated, following the same methodology update change in accordance with the requirements of the GHG Protocol. A change of particular note was the refinement of the calculation of estimated energy for warehouses. Estimated energy for warehouses not operated by us is now accounted in scope 3.4 rather than scope 2.
- 3 Restatement: reporting error in 'Biogenic emissions' reported for 2023 in our CDP report. The correct numbers are included in this table.

✓ PwC CH

Water and waste

Municipal water withdrawal^{1/2}

	Unit	2024	2023	YOY
Absolute water withdrawal (from municipal supply only)	1,000 m ³	699.4 ✓	738.4	-5.3%
Reduction of municipal water withdrawal in the production process since 2019 per ton produced (municipal supply only)	%	-11.4	-8.9	-2.5pp

- 1 Scope: Lindt & Sprüngli production subsidiaries only.
- 2 Water data for 2024 is based on actuals for January to September and estimates for October to December.

✓ PwC CH

Semi-finished product waste¹

	Unit	2024	2023	YOY
Semi-finished product waste in the production process per ton produced (excluding destruction of finished goods)	%	2.8 ✓	3.2	-0.4pp

- 1 Scope: Lindt & Sprüngli production subsidiaries only.

✓ PwC CH

Packaging

	Unit	2024 ✓	2023	YOY
Total weight of packaging used ¹	Metric tons	105,670	116,273	-9.1%
Thereof pulp- and paper-based	Metric tons	87,804	96,322	-8.8%
Thereof plastic	Metric tons	12,207	13,814	-11.6%
Packaging made from recycled materials ¹	%	44.1	42.1	+2.0pp
Packaging that is designed to be recyclable (ESRS E5-5 36 c) ¹	%	91.4	89.7	+1.7pp
Virgin plastic used in total in packaging	%	9.5	9.9	-0.4pp
Plastic packaging that is designed to be recyclable (ESRS 5-5 36 c)	%	61.1	53.9	+7.2pp

¹ Find more details on the scope in the [Lindt & Sprüngli reporting criteria](#).

✓ PwC CH

Performing together

Occupational health and safety

2024	Unit	Own workforce	Non-employees	Other workers
		✓	✓	
Number of fatalities as a result of work-related injuries and work-related ill health (ESRS S1-14 88 b)	No.	0	0	0
Number of high-consequence work-related injuries (excluding fatalities) (GRI 403-9)	No.	3	0	N. A.
Number of recordable work-related accidents (ESRS S1-14 88 c)	No.	213	26	N. A.
Rate of recordable work-related accidents (No. recordable accidents per 1 million working hours) (ESRS S1-14 88 c)	Rate	8.32	9.91	N. A.
Number of lost time accidents	No.	92	5	N. A.
Rate of lost time accidents (No. of lost time accidents per 1 million working hours)	Rate	3.59	1.91	N. A.
Number of cases of recordable work-related ill health (ESRS S1-14 88 d)	No.	2	0	N. A.
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health (ESRS S1-14 88 e)	No.	2,713	26	N. A.

✓ PwC CH

General employment data

	Unit	2024	2023	YOY
		✓		
Total number of employees incl. seasonal and temporary employees (breakdown by gender and region see below) (GRI 2-7 / ESRS S1-6 50 a)	Headcount	16,198	15,508	+4.4%
Thereof permanent employees (breakdown by gender and region see below) (GRI 2-7 / ESRS S1-6 50 b i)	Headcount	13,170	12,888	+2.2%
Thereof temporary and seasonal employees (breakdown by gender and region see below) (GRI 2-7 / ESRS S1-6 50 b ii)	Headcount	3,028	2,620	+15.6%
Thereof full-time employees (breakdown by gender and region see below) (GRI 2-7 / ESRS S1-6 52 a)	Headcount	12,657	12,090	+4.7%
Thereof part-time employees (breakdown by gender and region see below) (GRI 2-7 / ESRS S1-6 52 b)	Headcount	3,541	3,418	+3.6%

✓ PwC CH

Breakdown by permanent versus temporary as well as by gender and by region (GRI 2-7 / ESRS S1-6 50 a–b i–ii)

Total number of employees (headcount) (GRI 2-7 / ESRS S1-6 50 a)

2024	Female	Male	Other	Not reported	Total ✓
North America	2,317	1,953	8	31	4,309
Thereof United States	2,059	1,815	8	31	3,913
Europe	5,286	3,822	1	0	9,109
Thereof Germany	1,858	1,333	1	0	3,192
Rest of World	2,093	685	2	0	2,780
Group	9,696	6,460	11	31	16,198

Thereof permanent employees (headcount) (GRI 2-7 / ESRS S1-6 50 b i)

2024	Female	Male	Other	Not reported	Total ✓
North America	1,850	1,715	3	7	3,575
Thereof United States	1,598	1,581	3	7	3,189
Europe	4,581	3,387	0	0	7,968
Thereof Germany	1,584	1,090	0	0	2,674
Rest of World	1,167	460	0	0	1,627
Group	7,598	5,562	3	7	13,170

Thereof temporary employees (headcount) (GRI 2-7 / ESRS S1-6 50 b ii)

2024	Female	Male	Other	Not reported	Total ✓
North America	467	238	5	24	734
Thereof United States	461	234	5	24	724
Europe	705	435	1	0	1,141
Thereof Germany	274	243	1	0	518
Rest of World	926	225	2	0	1,153
Group	2,098	898	8	24	3,028

✓ PwC CH

Total number of employees (headcount) (GRI 2-7 / ESRS S1-6 50 a)

2023	Female	Male	Other	Not reported ¹	Total
North America	2,408	1,890	28	N.A.	4,326
Thereof United States	2,155	1,765	28	N.A.	3,948
Europe	5,030	3,691	0	N.A.	8,721
Thereof Germany	1,884	1,323	0	N.A.	3,207
Rest of World	1,859	602	0	N.A.	2,461
Group	9,297	6,183	28	N.A.	15,508

Thereof permanent employees (headcount) (GRI 2-7 / ESRS S1-6 50 b i)

2023	Female	Male	Other	Not reported ¹	Total
North America	1,911	1,682	5	N.A.	3,598
Thereof United States	1,660	1,558	5	N.A.	3,223
Europe	4,525	3,236	0	N.A.	7,761
Thereof Germany	1,595	1,004	0	N.A.	2,599
Rest of World	1,104	425	0	N.A.	1,529
Group	7,540	5,343	5	N.A.	12,888

Thereof temporary employees (headcount) (GRI 2-7 / ESRS S1-6 50 b ii)

2023	Female	Male	Other	Not reported ¹	Total
North America	497	208	23	N.A.	728
Thereof United States	495	207	23	N.A.	725
Europe	505	455	0	N.A.	960
Thereof Germany	289	319	0	N.A.	608
Rest of World	755	177	0	N.A.	932
Group	1,757	840	23	N.A.	2,620

¹ "Not reported" was added as a new gender category in 2024. Therefore, the 2023 data appear as not applicable.

Total number of employees (%) (GRI 2-7 / ESRS S1-6 50 a)

2024	Female	Male	Other	Not reported	Total ✓
North America	14.3	12.1	0.1	0.2	26.7
Thereof United States	12.7	11.2	0.1	0.2	24.2
Europe	32.6	23.6	0.0	0.0	56.2
Thereof Germany	11.5	8.2	0.0	0.0	19.7
Rest of World	12.9	4.2	0.0	0.0	17.1
Group	59.8	39.9	0.1	0.2	100.0

Thereof permanent employees (%) (GRI 2-7 / ESRS S1-6 50 b i)

2024	Female	Male	Other	Not reported	Total ✓
North America	11.4	10.6	0.0	0.0	22.0
Thereof United States	9.9	9.8	0.0	0.0	19.7
Europe	28.3	20.9	0.0	0.0	49.2
Thereof Germany	9.8	6.7	0.0	0.0	16.5
Rest of World	7.2	2.8	0.0	0.0	10.0
Group	46.9	34.3	0.0	0.0	81.2

Thereof temporary employees (%) (GRI 2-7 / ESRS S1-6 50 b ii)

2024	Female	Male	Other	Not reported	Total ✓
North America	2.9	1.5	0.1	0.2	4.7
Thereof United States	2.8	1.4	0.1	0.2	4.5
Europe	4.3	2.7	0.0	0.0	7.0
Thereof Germany	1.7	1.5	0.0	0.0	3.2
Rest of World	5.7	1.4	0.0	0.0	7.1
Group	12.9	5.6	0.1	0.2	18.8

✓ PwC CH

Total number of employees (%) (GRI 2-7 / ESRS S1-6 50 a)

2023	Female	Male	Other	Not reported ¹	Total
North America	15.5	12.2	0.2	N.A.	27.9
Thereof United States	13.9	11.4	0.2	N.A.	25.5
Europe	32.4	23.8	0.0	N.A.	56.2
Thereof Germany	12.1	8.5	0.0	N.A.	20.6
Rest of World	12.0	3.9	0.0	N.A.	15.9
Group	59.9	39.9	0.2	N.A.	100.0

Thereof permanent employees (%) (GRI 2-7 / ESRS S1-6 50 b i)

2023	Female	Male	Other	Not reported ¹	Total
North America	12.3	10.9	0.0	N.A.	23.2
Thereof United States	10.7	10.0	0.0	N.A.	20.7
Europe	29.2	20.8	0.0	N.A.	50.0
Thereof Germany	10.3	6.5	0.0	N.A.	16.8
Rest of World	7.1	2.8	0.0	N.A.	9.9
Group	48.6	34.5	0.0	N.A.	83.1

Thereof temporary employees (%) (GRI 2-7 / ESRS S1-6 50 b ii)

2023	Female	Male	Other	Not reported ¹	Total
North America	3.2	1.4	0.1	N.A.	4.7
Thereof United States	3.2	1.4	0.1	N.A.	4.7
Europe	3.3	2.9	0.0	N.A.	6.2
Thereof Germany	1.9	2.0	0.0	N.A.	3.9
Rest of World	4.9	1.1	0.0	N.A.	6.0
Group	11.4	5.4	0.1	N.A.	16.9

1 "Not reported" was added as a new gender category in 2024. Therefore, the 2023 data appear as not applicable.

Breakdown by full-time versus part-time as well as by gender and by region (GRI 2-7)**Thereof full-time employees (headcount) (GRI 2-7 / ESRS S1-6 52 a)**

2024	Female	Male	Other	Not reported	Total ✓
North America	1,928	1,761	5	7	3,701
Thereof United States	1,687	1,629	5	7	3,328
Europe	3,771	3,514	1	0	7,286
Thereof Germany	1,493	1,301	1	0	2,795
Rest of World	1,160	510	0	0	1,670
Group	6,859	5,785	6	7	12,657

Thereof part-time employees (headcount) (GRI 2-7 / ESRS S1-6 52 b)

2024	Female	Male	Other	Not reported	Total ✓
North America	389	192	3	24	608
Thereof United States	372	186	3	24	585
Europe	1,515	308	0	0	1,823
Thereof Germany	365	32	0	0	397
Rest of World	933	175	2	0	1,110
Group	2,837	675	5	24	3,541

✓ PwC CH

Thereof full-time employees (headcount) (GRI 2-7 / ESRS S1-6 52 a)

2023	Female	Male	Other	Not reported ¹	Total
North America	1,998	1,725	9	N.A.	3,732
Thereof United States	1,759	1,606	9	N.A.	3,374
Europe	3,611	3,367	0	N.A.	6,978
Thereof Germany	1,552	1,286	0	N.A.	2,838
Rest of World	965	415	0	N.A.	1,380
Group	6,574	5,507	9	N.A.	12,090

Thereof part-time employees (headcount) (GRI 2-7 / ESRS S1-6 52 b)

2023	Female	Male	Other	Not reported ¹	Total
North America	410	165	19	N.A.	594
Thereof United States	396	159	19	N.A.	574
Europe	1,419	324	0	N.A.	1,743
Thereof Germany	332	37	0	N.A.	369
Rest of World	894	187	0	N.A.	1,081
Group	2,723	676	19	N.A.	3,418

1 “Not reported” was added as a new gender category in 2024. Therefore, the 2023 data appear as not applicable.

Thereof full-time employees (%) (GRI 2-7 / ESRS S1-6 52 a)

2024	Female	Male	Other	Not reported	Total ✓
North America	11.9	10.9	0.0	0.0	22.8
Thereof United States	10.4	10.1	0.0	0.0	20.5
Europe	23.3	21.7	0.0	0.0	45.0
Thereof Germany	9.2	8.0	0.0	0.0	17.2
Rest of World	7.2	3.1	0.0	0.0	10.3
Group	42.4	35.7	0.0	0.0	78.1

Thereof part-time employees (%) (GRI 2-7 / ESRS S1-6 52 b)

2024	Female	Male	Other	Not reported	Total ✓
North America	2.4	1.2	0.0	0.1	3.7
Thereof United States	2.3	1.1	0.0	0.1	3.5
Europe	9.4	1.9	0.0	0.0	11.3
Thereof Germany	2.3	0.2	0.0	0.0	2.5
Rest of World	5.8	1.1	0.0	0.0	6.9
Group	17.6	4.2	0.0	0.1	21.9

✓ PwC CH

Thereof full-time employees (%) (GRI 2-7 / ESRS S1-6 52 a)

2023	Female	Male	Other	Not reported ¹	Total
North America	12.9	11.1	0.1	N.A.	24.1
Thereof United States	11.3	10.4	0.1	N.A.	21.8
Europe	23.3	21.7	0.0	N.A.	45.0
Thereof Germany	10.0	8.3	0.0	N.A.	18.3
Rest of World	6.2	2.7	0.0	N.A.	8.9
Group	42.4	35.5	0.1	N.A.	78.0

Thereof part-time employees (%) (GRI 2-7 / ESRS S1-6 52 b)

2023	Female	Male	Other	Not reported ¹	Total
North America	2.6	1.1	0.1	N.A.	3.8
Thereof United States	2.6	1.0	0.1	N.A.	3.7
Europe	9.2	2.0	0.0	N.A.	11.2
Thereof Germany	2.1	0.2	0.0	N.A.	2.3
Rest of World	5.8	1.2	0.0	N.A.	7.0
Group	17.6	4.3	0.1	N.A.	22.0

1 "Not reported" was added as a new gender category in 2024. Therefore, the 2023 data appear as not applicable.

Non-guaranteed hours employees (breakdown by gender and by region) (GRI 2-7 / ESRS S1-6 50 b iii)**Total number of non-guaranteed hours employees**

2024	Female	Male	Other	Not reported	Total ✓
North America	791	671	5	26	1,493
Thereof United States	791	671	5	26	1,493
Europe	124	26	0	0	150
Thereof Germany	0	0	0	0	0
Rest of World	249	68	2	0	319
Group	1,164	765	7	26	1,962

Total number of non-guaranteed hours employees

2023	Female	Male	Other	Not reported ¹	Total
North America	740	611	23	N.A.	1,374
Thereof United States	740	611	23	N.A.	1,374
Europe	138	41	0	N.A.	179
Thereof Germany	0	0	0	N.A.	0
Rest of World	296	110	0	N.A.	406
Group	1,174	762	23	N.A.	1,959

1 "Not reported" was added as a new gender category in 2024. Therefore, the 2023 data appear as not applicable.

✓ PwC CH

Non-employees (total number) (GRI 2-8 / ESRS S1-7 55 a)

	2024 ✓
Agency workers	2,140
Self-employed workers	230
Total non-employees	2,370

Employees covered by collective bargaining agreements (GRI 2-30 / ESRS S1-8 60 a-c)**Percentage of total employees covered by collective bargaining agreements**

	Unit	2024 ✓	2023	YOY
Percentage of total employees covered by collective bargaining agreements	%	48.2	48.2	0pp

Percentage of total employees incl. seasonal and temporary employees covered by collective bargaining agreements (Coverage rate for countries with >50 employees representing >10% of total employees)

2024	EEA	Non-EEA
0–19%		USA
20–39%		
40–59%		
60–79%		
80–100%	Germany	

✓ PwC CH

Enabling and motivating working environment

Family-related leave¹ (GRI 401-3 / ESRS S1-15 93 a-b / S1-15 94)

2024	Unit	Female	Male	Other	Not reported	Total
Employees that were entitled to family-related leave (headcount) (ESRS S1-15 94)	No.	8,404	6,097	9	14	14,524
Percentage of employees that were entitled to family-related leave (ESRS S1-15 93 a)	%	86.7	94.4	81.8	45.2	89.7
Employees that took family-related leave	No.	532	236	0	0	768
Percentage of employees that took family-related leave (ESRS S1-15 93 b)	%	6.3	3.9	0.0	0.0	5.3
Employees that returned to work in the reporting period after parental leave ended (GRI 401-3)	No.	242	176	0	0	418
Employees that returned to work after parental leave ended that were still employed 12 months after their return to work (GRI 401-3)	No.	132	104	0	0	236
Return to work in % rate of employees that took parental leave (GRI 401-3)	%	64.9	94.1	0.0	0.0	74.6
Retention rate of employees that took parental leave (GRI 401-3)	%	45.4	66.7	0.0	0.0	52.8
2023	Unit	Female	Male	Other	Not reported ²	Total
Employees that were entitled to family-related leave (headcount) (ESRS S1-15 94)	No.	8,034	5,860	14	N.A.	13,908
Percentage of employees that were entitled to family-related leave (ESRS S1-15 93 a)	%	86.4	94.8	50.0	N.A.	89.7
Employees that took family-related leave	No.	379	165	0	N.A.	544
Percentage of employees that took family-related leave (ESRS S1-15 93 b)	%	4.1	2.7	0.0	N.A.	3.5
Employees that returned to work in the reporting period after parental leave ended (GRI 401-3)	No.	291	156	0	N.A.	447
Employees that returned to work after parental leave ended that were still employed 12 months after their return to work (GRI 401-3)	No.	251	108	0	N.A.	359
Return to work rate of employees that took parental leave (GRI 401-3)	%	76.8	94.5	0.0	N.A.	82.2
Retention rate of employees that took parental leave (GRI 401-3)	%	66.2	65.5	0.0	N.A.	66.0

1 In 2023 only parental leave was included in the figures. 2024 figures include maternity, paternity, parental, and carers' leave.

2 "Not reported" was added as a new gender category in 2024. Therefore, the 2023 data appear as not applicable.

Employment (ESRS S1-6 50 c)

	Unit	2024 ✓	2023	YOY
Total employee turnover during the reporting period ¹	No.	2,554	2,857	-10.6%
Rate of employee turnover during the reporting period in relation to total employees as per year end ¹	%	19.4	22.2	-2.8pp

1 Restatement of 2023 data: Due to system change and transition to ESRS, the new calculation of turnover numbers and rates excludes temporary and seasonal employees.

✓ PwC CH

Rate of employee turnover during the reporting period in relation to total employees as per year end by region (%) (GRI 401-1 / ESRS S1-6 50 c)

2024 ✓	North America	Thereof United States	Europe	Thereof Germany	Rest of World	Group
Total	29.9	32.1	12.5	7.9	30.2	19.4
2023 ¹	North America	Thereof United States	Europe	Thereof Germany	Rest of World	Group
Total	33.9	36.1	15.0	11.7	31.1	22.2

1 Restatement: turnover rates according to ESRS. The new calculation excludes temporary and seasonal employees.

✓ PwC CH

Training and education (GRI 404-3 / ESRS S1-13 83 a)

	Unit	2024 ✓	2023	YOY
Proportion of employees as a percentage of total employees receiving regular performance and career development reviews during the reporting period (breakdown by gender, region and department see below) (GRI 404-3)	%	74.7	77.5	-2.8pp
Proportion of Manufacturing and Retail employees as a percentage of total employees' subcategory receiving regular performance and career development reviews during the reporting period (breakdown by gender see below) (GRI 404-3)	%	62.6	69.2	-6.6pp
Proportion of employees in all other departments than Manufacturing and Retail as a percentage of total employees subcategory receiving regular performance and career development reviews during the reporting period (breakdown by gender see below) (GRI 404-3)	%	92.1	89.3	+2.8pp

✓ PwC CH

Proportion of employees as a percentage of total employees receiving regular performance and career development reviews during the reporting period (breakdown by gender, region and department)
(GRI 404-3 / ESRS S1-13 83 a)

Proportion of employees receiving regular performance and career development reviews by gender and region (%)

2024	Female	Male	Other	Not reported	Total ✓
North America	58.5	64.6	12.5	54.8	61.2
Thereof United States	55.8	63.6	12.5	54.8	59.3
Europe	90.8	94.7	100.0	0.0	92.4
Thereof Germany	100.0	100.0	100.0	0.0	100.0
Rest of World	35.2	44.2	0.0	0.0	37.4
Group	71.1	80.2	18.2	54.8	74.7

Proportion of employees' category receiving regular performance and career development reviews by gender and department (%)

Administration ²	86.7	89.5	100.0	100.0	87.8
R&D	95.2	93.5	0.0	0.0	94.6
Selling ²	62.1	70.9	0.0	50.0	64.5
Distribution	94.5	91.1	0.0	0.0	92.3
Manufacturing	77.2	82.7	33.3	75.0	80.0
Group	71.1	80.2	18.2	54.8	74.7

2023	Female	Male	Other	Not reported ¹	Total
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Proportion of employees receiving regular performance and career development reviews by gender and region (%)

North America	82.1	82.2	50.0	N.A.	81.9
Thereof United States	82.4	82.7	50.0	N.A.	82.3
Europe	85.2	88.7	0.0	N.A.	86.7 ³
Thereof Germany	100.0	100.0	0.0	N.A.	100.0
Rest of World	34.8	45.2	0.0	N.A.	37.3 ³
Group	74.3	82.5	50.0	N.A.	77.5

Proportion of employees' category receiving regular performance and career development reviews by gender and department (%)

Administration ²	90.1	95.6	100.0	N.A.	92.6
R&D	89.5	93.6	0.0	N.A.	90.6
Selling ²	51.8	72.2	41.7	N.A.	66.4
Distribution	87.0	75.6	0.0	N.A.	79.7
Manufacturing	82.4	85.5	100.0	N.A.	84.0
Group	74.3	82.5	50.0	N.A.	77.5

1 "Not reported" was added as a new gender category in 2024. Therefore, the 2023 data appear as not applicable.

2 Change in scope to ensure comparability of 2024 and 2023 data. Administration do now include Administration and Marketing as well as apprentices and other temporary employees. Selling do now include Sales Force, Other Selling, Merchandising, Retail Store Permanent and Retail Store Seasonal.

3 Restatement: reporting error

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Proportion of Manufacturing and Retail employees or employees of all other departments as a percentage of total employees' category receiving regular performance and career development reviews during the reporting period (GRI 404-3)

2024 ✓	Female	Male	Other	Not reported	Group
Breakdown by gender (%)					
Manufacturing and Retail	61.1	65.8	11.1	44.0	62.6
All other departments	89.7	94.5	50.0	100.0	92.1
2023	Female	Male	Other	Not reported ¹	Group
Breakdown by gender (%)					
Manufacturing and Retail	67.0	73.7	44.0	N.A.	68.8
All other departments	87.4	91.4	100.0	N.A.	88.1

¹ "Not reported" was added as a new gender category in 2024. Therefore, the 2023 data appear as not applicable.

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Diversity and equal opportunity (GRI 405-1 / ESRS S1-9 66 a–b)

	Unit	2024 ✓	2023	YOY
Proportion of female employees as a percentage of total employees (breakdown of diversity by gender, employee category, and age group see below)	%	59.9	59.9	0.0pp
Proportion of male employees as a percentage of total employees (breakdown of diversity by gender, employee category, and age group see below)	%	39.9	39.9	0.0pp
Proportion of women in senior leadership as a percentage of total employees in senior leadership positions	%	39.5	35.1 ¹	+4.4pp

¹ Additionally, 0.5% of senior leadership self-identified as "Other."

✓ PwC CH

Diversity of employees (breakdown by gender, employee category, and age group) (GRI 405-1 / ESRS S1-9 66 a - b)

2024 ✓	Female	Male	Other	Not reported	Total
Breakdown by gender and age group (%)					
<30:	18.9	9.7	0.1	0.2	28.9
30–50:	25.5	19.9	0.0	0.0	45.4
>50:	15.5	10.2	0.0	0.0	25.7
Group	59.9	39.8	0.1	0.2	100.0
Breakdown by gender and employee category (%)					
Senior management	0.5	0.8	0.0	0.0	1.3
Middle management	2.2	1.7	0.0	0.0	3.9
Other	57.2	37.3	0.1	0.2	94.8
Group	59.9	39.8	0.1	0.2	100.0
2023	Female	Male	Other	Not reported ¹	Total
Breakdown by gender and age group (%)					
<30:	18.1	9.7	0.1	N.A.	27.9
30–50:	25.8	19.8	0.1	N.A.	45.7
>50:	16.0	10.4	0.0	N.A.	26.4
Group	59.9	39.9	0.2	N.A.	100.0
Breakdown by gender and employee category (%)					
Senior management	0.5	0.8	0.0	N.A.	1.3
Middle management	1.9	1.8	0.0	N.A.	3.7
Other	57.5	37.3	0.2	N.A.	95.0
Group	59.9	39.9	0.2	N.A.	100.0

¹ "Not reported" was added as a new gender category in 2024. Therefore, the 2023 data appear as not applicable.

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Diversity of governance bodies during the reporting period (GRI 405-1)

2024 ✓	Female	Male	Other	Not reported	Total
Percentage of individuals by gender and age group					
<30:	0.0	0.0	0.0	0.0	0.0
30–50:	0.0	0.0	0.0	0.0	0.0
>50:	28.6	71.4	0.0	0.0	100.0
2023	Female	Male	Other	Not reported ¹	Total
Percentage of individuals by gender and age group					
<30:	0.0	0.0	0.0	N.A.	0.0
30–50:	0.0	0.0	0.0	N.A.	0.0
>50:	28.6	71.4	0.0	N.A.	100.0

¹ “Not reported” was added as a new gender category in 2024. Therefore, the 2023 data appear as not applicable.

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Non-discrimination¹

	Unit	2024	2023	YOY
Incidents, complaints, and severe human rights impacts and incidents: incidents of discrimination and harassment (GRI 406-1 / ESRS S1-17 103 a)	No.	16	26	-38.5%

¹ Scope: Legal cases and incidents reported via the Speak Up Line.

Employee satisfaction¹

	Unit	2024	2023	YOY
Global employee survey: average score in the category “employee satisfaction and retention” (last available survey in 2022: 67)	Score (max = 100)	67	67	0%
Global employee survey: average score in the category “training and personal development” (last available survey in 2022: 71)	Score (max = 100)	71	71	0%

¹ Global employee survey only performed every three years. The 2024 and 2023 figures displayed in the table reflect the outcome from 2022.

Delighting consumers

Product quality and product safety

	Unit	2024	2023	YOY
Incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services within the reporting period (GRI 416-2)	No.	0 ✓	0	0%
Thereof incidents of non-compliance with regulations resulting in a fine or penalty (GRI 416-2)	No.	0 ✓	0	0%
Thereof incidents of non-compliance with regulations resulting in a warning (GRI 416-2)	No.	0 ✓	0	0%
Thereof incidents of non-compliance with voluntary codes (GRI 416-2)	No.	0 ✓	0	0%
Notices of food safety violation received (SASB-FB-PF-250a.3)	No.	0	0	0%
Share of notices of food safety violation corrected (SASB-FB-PF-250a.3)	%	0	0	0.0pp
Recalls issued (SASB-FB-PF-250a.4)	No.	0	2	-100%
Total amount of food product recalled (SASB-FB-PF-250a.4)	Consumer Units	0	274,248	-100%

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Transparent and responsible communication

	Unit	2024	2023	YOY
Incidents of non-compliance with regulations and/or voluntary codes concerning product and service information and labeling (GRI 417-2)	No.	4	3	+33.3%
Thereof incidents of non-compliance with regulations resulting in a fine or penalty (GRI 417-2)	No.	4	3	+33.3%
Thereof incidents of non-compliance with regulations resulting in a warning (GRI 417-2)	No.	0	0	0%
Thereof incidents of non-compliance with voluntary codes (GRI 417-2)	No.	0	0	0%
Incidents of non-compliance with regulations and/or voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship (GRI 417-3)	No.	0 ✓	0	0%
Thereof incidents of non-compliance with regulations resulting in a fine or penalty (GRI 417-3)	No.	0 ✓	0	0%
Thereof incidents of non-compliance with regulations resulting in a warning (GRI 417-3)	No.	0 ✓	0	0%
Thereof incidents of non-compliance with voluntary codes (GRI 417-3)	No.	0 ✓	0	0%
Incidents of non-compliance with industry or regulatory labeling and/or marketing codes (SASB-FB-PF-270a.3)	No.	4	3	+33.3%
Total amount of monetary losses as a result of legal proceedings associated with labeling and/or marketing practices (SASB-FB-PF-270a.4) ¹	tCHF	335	22	>100%
Rate of audit compliance with EU Pledge to avoid advertising to children (overall television advertising)	%	99.4 ✓	99.4	0.0pp
Rate of audit compliance with EU Pledge to avoid advertising to children (daytime television advertising)	%	100.0 ✓	100.0	0.0pp
Rate of audit compliance with EU Pledge to avoid advertising to children (digital media)	%	93.8 ✓	100.0	-6.2pp
Rate of audit compliance with CFBAI to avoid advertising to children (overall television advertising)	%	99.6	99.9	-0.3pp
Rate of audit compliance with CFBAI to avoid advertising to children (digital media)	%	100.0	N.A.	—
Europe audit compliance with Lindt & Sprüngli Responsible Marketing pledge to avoid advertising to children under 16 (overall television advertising)	%	99.2	N.A.	—
Rest of world three country rolling audit with Lindt & Sprüngli Responsible Marketing pledge to avoid advertising to children under 16 (overall television advertising)	%	97.9	N.A.	—

¹ The amount only includes monetary losses from cases identified under GRI 417-2 and 417-3.

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Appendix

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Our contribution to the Sustainable Development Goals

The United Nations Sustainable Development Goals (UN SDGs) has set the global context for sustainable development until 2030. We recognize our impact on and contribution to these goals through our own activities, our supply chain activities, and our engagement in the communities in which we work, as shown in the following overview.

	Rural development	Responsible sourcing	Biodiversity and ecosystems	Climate	Water and waste	Packaging	Occupational health and safety	Enabling and motivating working environment	Transparent and responsible communication	Product quality and product safety
1 NO POVERTY 	✓	✓	✓							
2 ZERO HUNGER 	✓	✓								
3 GOOD HEALTH AND WELL-BEING 		✓					✓	✓		✓
4 QUALITY EDUCATION 	✓	✓						✓		
5 GENDER EQUALITY 								✓		
6 CLEAN WATER AND SANITATION 	✓	✓			✓					
7 AFFORDABLE AND CLEAN ENERGY 				✓						
8 DECENT WORK AND ECONOMIC GROWTH 	✓	✓					✓	✓		
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 										
10 REDUCED INEQUALITIES 		✓						✓		
11 SUSTAINABLE CITIES AND COMMUNITIES 										

	Rural development	Responsible sourcing	Biodiversity and ecosystems	Climate	Water and waste	Packaging	Occupational health and safety	Enabling and motivating working environment	Transparent and responsible communication	Product quality and product safety
 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	✓	✓	✓	✓	✓	✓				
 13 CLIMATE ACTION		✓	✓	✓						
 14 LIFE BELOW WATER										
 15 LIFE ON LAND	✓	✓	✓		✓	✓	✓			
 16 PEACE, JUSTICE AND STRONG INSTITUTIONS		✓								
 17 PARTNERSHIPS FOR THE GOALS										

GRI and ESRS content index

Frameworks covered in this chapter

ESRS 2 BP-2, IRO-2

Statement of use: Lindt & Sprüngli has reported the information cited in this GRI content index for the period January 1, 2024, to December 31, 2024, with reference to the GRI Standards.

This report also contains selected disclosures from the European Sustainability Reporting Standards (ESRS). The index maps the reported ESRS data points to the GRI disclosures.

Disclosure	ESRS reference	Location	SASB reference/ comment
GRI 2: General Disclosures 2021			
2-1 Organizational details		Annual Report 2024 – Note 1 to the Consolidated Financial Statements Annual Report 2024 – Addresses of the Lindt & Sprüngli Group	
2-2 Entities included in the organization's sustainability reporting	ESRS 2 BP-1	Annual Report 2024 – Note 1 to the Consolidated Financial Statements Basis for preparation – Reporting scope	
2-3 Reporting period, frequency, and contact point		Basis for preparation – Reporting period	
2-4 Restatements of information	ESRS 2 BP-2	Basis for preparation – Restatement of information	SASB reference: FB-PF-260a.2
2-5 External assurance		Basis for preparation – External audit	
2-6 Activities, value chain, and other business relationships	ESRS 2 SBM-1	Strategy – Our business model and value chain	
2-7 Employees	ESRS S1-6	Enabling and motivating working environment – Employee development and satisfaction Performing together – Metrics table	
2-8 Workers who are not employees	ESRS S1-7	Enabling and motivating working environment – Employee development and satisfaction Performing together – Metrics table	
2-9 Governance structure and composition	ESRS 2 GOV-1 ESRS G1 GOV-1	Annual Report 2024 – Corporate Governance Governance – Sustainability governance structure Upholding business ethics and integrity – Governance related to business ethics and integrity Upholding business ethics and integrity – Metrics table	
2-10 Nomination and selection of the highest governance body		Annual Report 2024 – Board of Directors	
2-11 Chair of the highest governance body		Annual Report 2024 – Internal organization	

Disclosure	ESRS reference	Location	SASB reference/ comment
2-12 Role of the highest governance body in overseeing the management of impacts	ESRS 2 GOV-1, GOV-2 ESRS G1 GOV-1 ESRS S1-2 ESRS S2-2 ESRS S3-2 ESRS S4-2	Governance – Sustainability governance structure Upholding business ethics and integrity – Governance related to business ethics and integrity Responsible sourcing – Our related policies and documents Rural development – Lindt & Sprüngli principles for responsible cocoa sourcing Enabling and motivating working environment – Global employee engagement Product quality and product safety – Setting high standards	
2-13 Delegation of responsibility for managing impacts	ESRS 2 GOV-1, GOV-2 ESRS G1-3	Governance – Sustainability governance structure Upholding business ethics and integrity – Prevention and detection of corruption and bribery	
2-14 Role of the highest governance body in sustainability reporting	ESRS 2 GOV-5	Basis for preparation – Internal review and approval	SASB reference: FB-PF-260a.2
2-15 Conflicts of interest		Annual Report 2024 – Conflicts of interest Upholding business ethics and integrity – Governance related to business ethics and integrity	
2-16 Communication of critical concerns	ESRS 2 GOV-2 ESRS G1-3	Governance – Sustainability governance structure Upholding business ethics and integrity – Prevention and detection of corruption and bribery	
2-17 Collective knowledge of the highest governance body	ESRS 2 GOV-1	Governance – Sustainability governance structure	
2-18 Evaluation of the performance of the highest governance body		Annual Report 2024 – Committees of the Board of Directors	
2-19 Remuneration policies		Annual Report 2024 – Compensation Report Governance – Sustainability governance structure	
2-20 Process to determine remuneration		Annual Report 2024 – Compensation governance	
2-22 Statement on sustainable development strategy	ESRS 2 SBM-1	Foreword from the Chairman and CEO	

Disclosure	ESRS reference	Location	SASB reference/ comment
2-23 Policy commitments	ESRS 2 MDR-P ESRS E4-2 ESRS S1-1 ESRS S2-1 ESRS S3-1 ESRS S4-1 ESRS G1-1	Upholding business ethics and integrity – Our related policies and documents Respecting human rights – Our human rights due diligence process Responsible sourcing – Our related policies and documents Rural development – Our related policies and documents Biodiversity and ecosystems – Our related policies and documents Climate – Our related policies and documents Water and waste – Our related policies and documents Packaging – Our related policies and documents Occupational health and safety – Our related policies and documents Enabling and motivating working environment – Our related policies and documents Product quality and product safety – Our related policies and documents Transparent and responsible communication – Our related policies and documents	
2-24 Embedding policy commitments	ESRS 2 MDR-P ESRS G1-1	Upholding business ethics and integrity – Our related policies and documents Upholding business ethics and integrity – Policy implementation and corporate culture Respecting human rights – Our human rights due diligence process Responsible sourcing – Our related policies and documents Rural development – Our related policies and documents Biodiversity and ecosystems – Our related policies and documents Climate – Our related policies and documents Water and waste – Our related policies and documents Packaging - Our related policies and documents Occupational health and safety – Our related policies and documents Enabling and motivating working environment – Our related policies and documents Product quality and product safety – Our related policies and documents Transparent and responsible communication – Our related policies and documents	

Disclosure	ESRS reference	Location	SASB reference/ comment
2-25 Processes to remediate negative impacts	ESRS S1-1, S1-3, S1-17 ESRS S2-1, S2-3 ESRS S3-1, S3-3 ESRS S4-1, S4-3	<u>Upholding business ethics and integrity – Policy implementation and corporate culture</u> <u>Respecting human rights – Provide access to effective remedy</u> <u>Respecting human rights – Engaging with stakeholders</u> <u>Responsible sourcing – Our related policies and documents</u> <u>Rural development – Lindt & Sprüngli principles for responsible cocoa sourcing</u> <u>Occupational health and safety – Safety approach</u> <u>Enabling and motivating working environment – Diverse, equitable and inclusive work environment</u> <u>Product quality and product safety – Setting high standards</u>	
2-26 Mechanisms for seeking advice and raising concerns	ESRS S1-3 ESRS S2-3 ESRS S3-3 ESRS S4-3 ESRS G1-1 ESRS G1-3	<u>Upholding business ethics and integrity – Policy implementation and corporate culture</u> <u>Upholding business ethics and integrity – Prevention and detection of corruption and bribery</u> <u>Responsible sourcing – Our related policies and documents</u> <u>Rural development – Lindt & Sprüngli principles for responsible cocoa sourcing</u> <u>Occupational health and safety – Safety approach</u> <u>Enabling and motivating working environment – Diverse, equitable, and inclusive work environment</u> <u>Product quality and product safety – Setting high standards</u>	
2-27 Compliance with laws and regulations		<u>Upholding business ethics and integrity – Instances of non-compliance</u> <u>Upholding business ethics and integrity – Metrics table</u>	
2-28 Membership associations		<u>Lindt & Sprüngli Sustainability Memberships & Partnerships</u> <u>Strategy – Stakeholder engagement</u>	
2-29 Approach to stakeholder engagement	ESRS 2 SBM-2 ESRS S1-1, S1-2 ESRS S2-1, S2-2 ESRS S3-1, S3-2 ESRS S4-1, S4-2	<u>Strategy – Stakeholder engagement</u> <u>Respecting human rights – Engaging with stakeholders</u> <u>Responsible sourcing – Our related policies and documents</u> <u>Rural development – Lindt & Sprüngli principles for responsible cocoa sourcing</u> <u>Occupational health and safety – Safety approach</u> <u>Enabling and motivating working environment – Global employee engagement</u> <u>Product quality and product safety – Setting high standards</u>	

Disclosure	ESRS reference	Location	SASB reference/ comment
2-30 Collective bargaining agreements	ESRS S1-8	Enabling and motivating working environment – Collective bargaining Enabling and motivating working environment – Metrics table	
GRI 3: Material Topics 2021			
3-1 Process to determine material topics	ESRS 2 BP-1 ESRS 2 IRO-1	Impact, risk, and opportunity management – Double Materiality Assessment	SASB reference: FB-PF-260a.2
3-2 List of material topics		Impact, risk, and opportunity management – Double Materiality Assessment	SASB reference: FB-PF-260a.2
Further ESRS disclosures			
	ESRS 2 BP-2	Basis for preparation – Forward-looking statements Basis for preparation – Estimated data Basis for preparation – Reporting regulation and frameworks applied Appendix – GRI content index	
	ESRS 2 GOV-4	Governance – Due Diligence	
	ESRS 2 SBM-1	Strategy – Main commitments and progress 2024 Strategy – Sustainability Plan	
	ESRS 2 IRO-1	Governance – Risk management	
	ESRS 2 IRO-2	Appendix – GRI content index	
	ESRS 2 MDR-A	Upholding business ethics and integrity and human rights Improving livelihoods Contributing to an intact environment Performing together Delighting consumers	
	ESRS 2 MDR-M	Appendix – Lindt & Sprüngli reporting criteria	
	ESRS 2 MDR-T	Strategy – Main commitments and progress 2024	
Company governance			
GRI 3: Material Topics 2021			
3-3 Management of material topics		Upholding business ethics and integrity – Impact, risk, and opportunity management	
Regulatory environment			
GRI 3: Material Topics 2021			
3-3 Management of material topics		Upholding business ethics and integrity – Impact, risk, and opportunity management	
Business ethics and integrity			
GRI 3: Material Topics 2021			
3-3 Management of material topics	ESRS G1-3	Upholding business ethics and integrity – Impact, risk, and opportunity management	
GRI 205: Anti-corruption 2016			
205-2 Communication and training about anti-corruption policies and procedures	ESRS G1-3	Upholding business ethics and integrity – Prevention and detection of corruption and bribery Upholding business ethics and integrity – Metrics table	

Disclosure	ESRS reference	Location	
205-3 Confirmed incidents of corruption and actions taken	ESRS G1-4	Upholding business ethics and integrity – Instances of corruption, bribery, or anti-competitive behavior Upholding business ethics and integrity – Metrics table	
GRI 206: Anti-competitive Behavior 2016			
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		Upholding business ethics and integrity – Instances of corruption, bribery, or anti-competitive behavior Upholding business ethics and integrity – Metrics table	
Further ESRS disclosures			
	ESRS G1-1	Upholding business ethics and integrity – Speak Up Line – our grievance mechanism	
Child & forced labor in the supply chain			
GRI 3: Material Topics 2021			
3-3 Management of material topics	ESRS S1-1 ESRS S2-1	Respecting human rights – GRI and UNGC human rights issues Respecting human rights – Fulfillment of the due diligence obligations in accordance with Article 964j-l of the Swiss Code of Obligations	
GRI 407: Freedom of Association and Collective Bargaining 2016			
407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk		Respecting human rights – GRI and UNGC human rights issues	
GRI 408: Child Labor 2016			
408-1 Operations and suppliers at significant risk for incidents of child labor	ESRS S1-1 ESRS S2-1	Respecting human rights – GRI and UNGC human rights issues Respecting human rights – Fulfillment of the due diligence obligations in accordance with Article 964j-l of the Swiss Code of Obligations	
GRI 409: Forced or Compulsory Labor 2016			
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	ESRS S2-1	Respecting human rights – GRI and UNGC human rights issues Respecting human rights – Fulfillment of the due diligence obligations in accordance with Article 964j-l of the Swiss Code of Obligations	
GRI 411: Rights of Indigenous Peoples 2016			
411-1 Incidents of violations involving rights of indigenous peoples			Lindt & Sprüngli has not identified significant risk of violations of the rights of indigenous peoples.

Disclosure	ESRS reference	Location	SASB reference/ comment
Engaging with affected communities			
GRI 3: Material Topics 2021			
3-3 Management of material topics	ESRS S3-2	<u>Respecting human rights – Track and evaluate the effectiveness of actions</u>	SASB reference: FB-PF-440a.2
	ESRS S3-4	<u>Responsible sourcing – Impact, risk, and opportunity management</u>	
	ESRS S3-5	<u>Responsible sourcing – Our responsible sourcing approach</u>	
		<u>Responsible sourcing – Responsible sourcing of priority materials</u>	
		<u>Rural development – Impact, risk, and opportunity management</u>	
		<u>Rural development – Lindt & Sprüngli principles for responsible cocoa sourcing</u>	
Employment & labor relations in supply chain			
GRI 3: Material Topics 2021			
3-3 Management of material topics	ESRS S2-2	<u>Respecting human rights – Track and evaluate the effectiveness of actions</u>	SASB reference: FB-PF-440a.2
	ESRS S2-4	<u>Responsible sourcing – Impact, risk, and opportunity management</u>	
	ESRS S2-5	<u>Responsible sourcing – Our responsible sourcing approach</u>	
		<u>Responsible sourcing – Responsible sourcing of priority materials</u>	
		<u>Rural development – Impact, risk, and opportunity management</u>	
		<u>Rural development – Lindt & Sprüngli principles for responsible cocoa sourcing</u>	
Employee health, safety & wellbeing in supply chain			
GRI 3: Material Topics 2021			
3-3 Management of material topics	ESRS S2-2	<u>Respecting human rights – Track and evaluate the effectiveness of actions</u>	SASB reference: FB-PF-440a.2
	ESRS S2-4	<u>Responsible sourcing – Impact, risk, and opportunity management</u>	
	ESRS S2-5	<u>Responsible sourcing – Our responsible sourcing approach</u>	
		<u>Responsible sourcing – Responsible sourcing of priority materials</u>	
		<u>Rural development – Impact, risk, and opportunity management</u>	
		<u>Rural development – Lindt & Sprüngli principles for responsible cocoa sourcing</u>	

Disclosure	ESRS reference	Location	SASB reference/ comment
Equality, diversity and inclusion in the supply chain			
GRI 3: Material Topics 2021			
3-3 Management of material topics	ESRS S2-2 ESRS S2-4 ESRS S2-5	Respecting human rights – Track and evaluate the effectiveness of actions Responsible sourcing – Impact, risk, and opportunity management Responsible sourcing – Our responsible sourcing approach Responsible sourcing – Responsible sourcing of priority materials Rural development – Impact, risk, and opportunity management Rural development – Lindt & Sprüngli principles for responsible cocoa sourcing	SASB reference: FB-PF-440a.2
Biodiversity & ecosystems			
GRI 3: Material Topics 2021			
3-3 Management of material topics	ESRS E4-2 ESRS E4-3	Biodiversity and ecosystems – Impact, risk, and opportunity management Biodiversity and ecosystems – Our related policies and documents	SASB reference: FB-PF-440a.2
Further ESRS disclosures			
	ESRS E4-5	Responsible sourcing – Responsible sourcing of priority materials Responsible sourcing – Metrics table Lindt & Sprüngli reporting criteria – Responsible sourcing	
Emissions			
GRI 3: Material Topics 2021			
3-3 Management of material topics		Climate – Impact, risk, and opportunity management	
GRI 302: Energy 2016			
302-1 Energy consumption within the organization	ESRS E1-5	Climate – Metrics table	
GRI 305: Emissions 2016			
305-1 Direct (Scope 1) GHG emissions	ESRS E1-4 ESRS E1-6	Climate – Science-based targets Climate – Metrics table Corporate Carbon Footprint Methodology	
305-2 Energy indirect (Scope 2) GHG	ESRS E1-4 ESRS E1-6	Climate – Science-based targets Climate – Metrics table Corporate Carbon Footprint Methodology	
305-3 Other indirect (Scope 3) GHG emissions	ESRS E1-4 ESRS E1-6	Climate – Science-based targets Climate – Our carbon footprint Climate – Metrics table Corporate Carbon Footprint Methodology	
Further ESRS disclosures			
	ESRS E1-7	Climate – Our carbon footprint	
	ESRS E1-8	Climate – Internal carbon pricing mechanism	

Disclosure	ESRS reference	Location	SASB reference/ comment
Resource use & circular economy			
GRI 3: Material Topics 2021			
3-3 Management of material topics		Responsible sourcing – Impact, risk, and opportunity management Water and waste – Impact, risk, and opportunity management Packaging – Impact, risk, and opportunity management	
GRI 306: Waste 2020			
306-1 Waste generation and significant waste-related impacts		Water and waste – Loss of semi-finished products	
306-2 Management of significant waste-related impacts		Water and waste – Loss of semi-finished products	
Further ESRS disclosures			
	ESRS E5-4	Responsible sourcing – Responsible sourcing of priority materials Responsible sourcing – Metrics table	
	ESRS E5-5	Packaging – Metrics table Lindt & Sprüngli reporting criteria – Packaging	
Water management			
GRI 3: Material Topics 2021			
3-3 Management of material topics		Water and waste – Impact, risk, and opportunity management	
GRI 303: Water and Effluents 2018			
303-1 Interactions with water as a shared resource		Water and waste – Water management	
303-2 Management of water discharge-related impacts		Water and waste – Water management	
Employee health & safety in own operations			
GRI 3: Material Topics 2021			
3-3 Management of material topics	ESRS S1-1 ESRS S1-2 ESRS S1-3	Occupational health and safety – Impact, risk, and opportunity management Occupational health and safety – Our related policies and documents Occupational health and safety – Safety approach	
GRI 403: Occupational Health and Safety 2018			
403-1 Occupational health and safety management system		Occupational health and safety – Safety approach	
403-2 Hazard identification, risk assessment, and incident investigation	ESRS S1-3	Occupational health and safety – Safety approach	
403-3 Occupational health services		Occupational health and safety – Safety approach	
403-4 Worker participation, consultation, and communication on occupational health and safety		Occupational health and safety – Safety approach	
403-5 Worker training on occupational health and safety		Occupational health and safety – Safety approach	

Disclosure	ESRS reference	Location	SASB reference/ comment
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		Occupational health and safety – Our related policies and documents	
403-9 Work-related injuries	ESRS S1-14	Occupational health and safety – Metrics and targets Occupational health and safety – Metrics table	
Equality, diversity & inclusion in own operations			
GRI 3: Material Topics 2021			
3-3 Management of material topics	ESRS S1-1 ESRS S1-3	Enabling and motivating working environment – Impact, risk, and opportunity management Enabling and motivating working environment – Our related policies and documents Enabling and motivating working environment – Global employee engagement Enabling and motivating working environment – Diverse, equitable, and inclusive work environment	
GRI 405: Diversity and Equal Opportunity 2016			
405-1 Diversity of governance bodies and employees	ESRS S1-6 ESRS S1-9	Enabling and motivating environment – Metrics and targets Enabling and motivating working environment – Metrics table	
GRI 406: Non-Discrimination 2016			
406-1 Incidents of discrimination and corrective actions taken	ESRS S1-17	Enabling and motivating working environment – Non-discrimination and equal opportunities Enabling and motivating working environment – Metrics table	
Employee satisfaction & development in own operations			
GRI 3: Material Topics 2021			
3-3 Management of material topics	ESRS S1-2	Enabling and motivating working environment – Impact, risk, and opportunity management Enabling and motivating working environment – Global employee engagement	
GRI 404: Training and Education 2016			
404-1 Average hours of training per year per employee	ESRS S1-13	Enabling and motivating working environment – Employee development and satisfaction	SASB reference: FB-PF-260a.2
404-2 Programs for upgrading employee skills and transition assistance programs		Enabling and motivating working environment – Employee development and satisfaction	
404-3 Percentage of employees receiving regular performance and career development reviews	ESRS S1-13	Enabling and motivating working environment – Employee development and satisfaction Enabling and motivating working environment – Metrics table	

Disclosure	ESRS reference	Location	SASB reference/ comment
Employment and labor relations in own operations			
GRI 3: Material Topics 2021			
3-3 Management of material topics		<u>Enabling and motivating working environment – Impact, risk, and opportunity management</u>	
GRI 401: Employment 2016			
401-1 New employee hires and employee turnover	ESRS S1-6	<u>Enabling and motivating working environment – Employee development and satisfaction</u>	
401-1a. This information is unavailable due to the ongoing soft transition of our systems to align with ESRS requirements		<u>Enabling and motivating working environment – Metrics table</u>	
401-1b. This information is partially unavailable due to the ongoing soft transition of our systems to align with ESRS requirements			
401-2 Benefits provided to full- time employees that are not provided to temporary or part-time employees		<u>Enabling and motivating working environment – Employment and labor relations</u>	
401-3 Parental leave	ESRS S1-15	<u>Enabling and motivating working environment – Metrics table</u>	SASB reference: FB-PF-260a.2
Product safety and quality			
GRI 3: Material Topics 2021			
3-3 Management of material topics	ESRS S4-2 ESRS S4-3 ESRS S4-4	<u>Product quality and product safety – Impact, risk, and opportunity management</u> <u>Product quality and product safety – Setting high standards</u>	
GRI 416: Customer Health and Safety 2016			
416-2 Incidents of non- compliance concerning the health and safety impacts of products and services	ESRS S4-4	<u>Product quality and product safety – Metrics and targets</u> <u>Product quality and product safety – Metrics table</u>	SASB reference: FB-PF-250a.3; FB-PF-250a.4
Consumer health & nutrition			
GRI 3: Material Topics 2021			
3-3 Management of material topics	ESRS S4-1 ESRS S4-4	<u>Transparent and responsible communication – Impact, risk, and opportunity management</u> <u>Transparent and responsible communication – Our related policies and documents</u> <u>Transparent and responsible communication – Responsible marketing</u>	
GRI 417: Marketing and Labeling 2016			
417-2 Incidents of non- compliance concerning product and service information and labeling	ESRS S4-4	<u>Transparent and responsible communication – Compliance concerning nutritional transparency and regulatory compliance</u> <u>Transparent and responsible communication – Metrics table</u>	SASB reference: FB-PF-270a.3
417-3 Incidents of non- compliance concerning marketing communications	ESRS S4-4	<u>Transparent and responsible communication – Ensuring adherence to our responsible marketing commitment</u> <u>Transparent and responsible communication – Metrics table</u>	SASB reference: FB-PF-270a.4

Swiss Code of Obligations Article 964b disclosure index (incl. TCFD)

The table below shows the disclosures reported in accordance with the requirements of Article 964b of the Swiss Code of Obligations (Swiss CO). The shareholder vote on the non-financial matters report, as required by Article 964c Swiss CO, is on the topics outlined in the sections referred to in the table. With regard to reporting on climate within the context of environmental matters, Lindt & Sprüngli prepared a report in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), as foreseen by the Swiss Ordinance on Climate Disclosures. These disclosures are also referenced in the table.

Applying Article 964b Swiss CO, the topics listed below were identified as being material under the Swiss CO. Based on Article 964b paragraph 1 Swiss CO, Lindt & Sprüngli considers all topics in scope for non-financial reporting that are material from an impact and financial perspective (see [Our material topics](#) in the [Impact, risk, and opportunity](#) chapter). As combating corruption is explicitly mentioned in Article 964b Swiss CO, business ethics and integrity have been included as a relevant topic, although it does not meet the defined materiality threshold requirements.

Swiss CO Scope

Topic	Location	Metrics
General requirements		
Materiality Assessment	Impact, risk, and opportunity management	N.A.
Business Model	Strategy – Our business model and value chain	N.A.
Policies (incl. due diligence applied)	"Our related policies and documents" sections in Swiss CO relevant topic chapters	N.A.
Presentation of measures taken to implement policies and assessment of effectiveness of these measures	See for each Swiss CO relevant topic per area in the rows of this index after "General requirements"	N.A.
Risks related to non-financial matters	Governance – Risk management "Our material impacts, risks and opportunities" sections in Swiss CO relevant topic chapters	N.A.
References to national, European or international regulations	Basis for preparation – Reporting regulation and frameworks applied GRI and ESRS content index	N.A.
Coverage of subsidiaries	Basis for preparation – Reporting scope	N.A.

Swiss CO Scope

Topic	Location	Metrics
Human Rights		
Employment and labor relations in the supply chain	<u>Responsible sourcing</u> <u>Respecting human rights – The right to freedom of association and collective bargaining</u> <p>The topic was defined as a material topic for the first time in our 2022 materiality analysis. This report does not yet contain complete concepts and explicit metrics for the topic. Nevertheless, the aspects already available can be found in the chapters and metrics linked. The topic will be reconsidered in our post-2025 Sustainability Plan.</p>	GRI 407-1 (2016) Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk
Child and forced labor in the supply chain	<p>Explanations on due diligence with regard to child labor, as required by Article 964j-l Swiss CO, are set out in the section <u>Fulfillment of the due diligence obligations in accordance with Article 964j-l of the Swiss Code of Obligations</u>.</p> <u>Respecting human rights – Child labor</u> <u>Respecting human rights – Forced or compulsory labor</u>	GRI 408-1 (2016) Operations and suppliers at significant risk for incidents of child labor GRI 409-1 (2016) Operations and suppliers at significant risk for incidents of forced or compulsory labor Lindt & Sprüngli metric: Human rights Cocoa volume from risk countries where a Child Labor Monitoring and Remediation System (CLMRS) or other due diligence system roll-out started or is implemented, with Mass Balance included
Employee health, safety, and wellbeing in the supply chain	<u>Responsible sourcing</u> <p>The topic was defined as a material topic for the first time in our 2022 materiality analysis. This report does not yet contain complete concepts and explicit metrics for the topic. Nevertheless, the aspects already available can be found in the chapters and metrics linked. The topic will be reconsidered in our post-2025 Sustainability Plan.</p>	Lindt & Sprüngli metric: Responsible sourcing Cocoa beans equivalent sourced through Farming Program or other responsible sourcing programs Lindt & Sprüngli metric: Responsible sourcing Average EcoVadis sustainability assessment score of Lindt & Sprüngli suppliers Lindt & Sprüngli metric: Responsible sourcing Sourced volumes of raw and packaging materials bearing significant sustainability risks covered by a responsible sourcing program
Employee matters		
Employee health, safety, and wellbeing in own operations	<u>Occupational health and safety</u>	GRI 403-9 (2018) Work-related accidents Lindt & Sprüngli metric: Occupational health and safety Number of lost time accidents
Equality, diversity, and inclusion in own operations	<u>Enabling and motivating working environment – Diverse, equitable, and inclusive work environment</u>	GRI 405-1 (2016) Diversity of governance bodies and employees UNGC CoP Performance L7 Women in senior leadership

Swiss CO Scope

Topic	Location	Metrics
Social matters		
Product quality and product safety	<u>Product quality and product safety</u>	GRI 416-2 (2016) Incidents of non-compliance concerning the health and safety impacts of products and services
Consumer health and nutrition	<u>Transparent and responsible communication</u>	GRI 417-3 (2016) Incidents of non-compliance concerning marketing communications Lindt & Sprüngli metric: Transparent and responsible communication Rate of audit compliance with EU Pledge to avoid advertising to children
Environmental matters		
Resource use and circular economy	<u>Responsible sourcing</u> <u>Packaging</u> <u>Water and waste – Loss of semi-finished products</u>	Lindt & Sprüngli metric: Packaging Total weight of packaging used Lindt & Sprüngli metric: Packaging Packaging made from recycled materials Lindt & Sprüngli metric: Packaging Packaging that is designed to be recyclable Lindt & Sprüngli metric: Waste Semi-finished product waste in the production process per ton produced Lindt & Sprüngli metric: Responsible sourcing Sourced volumes of raw and packaging materials bearing significant sustainability risks covered by a responsible sourcing program
Biodiversity and ecosystems	<u>Biodiversity and ecosystems</u>	Lindt & Sprüngli metric: Biodiversity and ecosystems Cocoa beans equivalent sourced from farmers covered by a “No-Deforestation and Agroforestry Action Plan”
Emissions	<u>Climate</u>	GRI 305-1 (2016) Direct (Scope 1) GHG emissions GRI 305-2 (2016) Energy indirect (Scope 2) GHG emissions GRI 305-3 (2016) Other indirect (Scope 3) GHG emissions

Swiss CO Scope

Topic	Location	Metrics
TCFD Recommendations		
Governance – Describe the board’s oversight of climate-related risks and opportunities.	<u>Climate – Climate governance</u>	N.A.
Governance – Describe management’s role in assessing and managing climate-related risks and opportunities.	<u>Climate – Climate governance</u>	N.A.
Strategy – Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	<u>Climate – Climate risk assessment</u>	N.A.
Strategy – Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.	<u>Climate – Climate risk assessment</u> <u>Climate – Science-based targets</u>	N.A.
Strategy – Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	<u>Climate – Climate risk assessment</u>	N.A.
Risk management – Describe the organization’s processes for identifying and assessing climate-related risks.	<u>Climate – Identifying, assessing, and managing climate-related risks and opportunities</u>	N.A.
Risk management – Describe the organization’s processes for managing climate-related risks.	<u>Climate – Identifying, assessing, and managing climate-related risks and opportunities</u>	N.A.
Risk management – Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.	<u>Climate – Outlook</u>	N.A.
Metrics and targets – Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	<u>Climate – Our carbon footprint</u>	N.A.
Metrics and targets – Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	<u>Climate – Our carbon footprint</u>	GRI 305-1 (2016) Direct (Scope 1) GHG emissions GRI 305-2 (2016) Energy indirect (Scope 2) GHG emissions GRI 305-3 (2016) Other indirect (Scope 3) GHG emissions
Metrics and targets – Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	<u>Climate – Science-based targets</u>	N.A.
Additional requirements according to Article 3 para 3 lit. a of the Ordinance on Climate Disclosures		
Transition plan that is comparable with the Swiss climate goals	<u>Climate – Outlook</u>	N.A.

Swiss CO Scope

Topic	Location	Metrics
Combating corruption		
Business ethics and integrity	<u>Upholding business ethics and integrity</u>	GRI 205-3 (2016) Confirmed incidents of corruption and action taken
		GRI 206-1 (2016) Legal actions for anti-competitive behavior, anti-trust, and monopoly practices

Lindt & Sprüngli reporting criteria

Frameworks covered in this chapter

ESRS 2 MDR-M; ESRS E4-5, E5-5

Business ethics and integrity and human rights

Metric

Cocoa volume from risk countries where a CLMRS or other due diligence system roll-out started or is implemented, with Mass Balance included

Definition and methodology

This metric reflects the cocoa volume from risk countries where a Child Labor Monitoring and Remediation System (CLMRS) or other due diligence system roll-out started or is implemented, with Mass Balance included.

Thereof

- Cocoa volume from risk countries where Child Labor Monitoring and Remediation System (CLMRS) is rolled out or implemented
- Cocoa volume from risk countries where another due diligence system roll-out started or is implemented

This metric reflects the cocoa volume from risk countries where a CLMRS roll-out started or is implemented or other due diligence system roll-out started or is implemented, with Mass Balance included during the cocoa reporting period.

Our definition of risk countries can be found in [Child labor](#) in the [Respecting human rights](#) chapter.

Refer to the [Glossary](#) for the definitions of child labor and CLMRS.

Assumptions, calculations, data collection

Data is provided by suppliers, and collected and consolidated at Group level, not applicable for subsidiaries. Data is collected via the financial system.

This metric is calculated based on the cocoa volumes (in ICCO bean equivalent) from risk countries where a CLMRS or other due diligence system roll-out started or is implemented.

CLMRS:

Within a contract, a CLMRS roll-out is considered to have started when one of the below indicators (a-d) is reported greater than zero. We work with each supplier to establish an annual implementation threshold to meet our CLMRS implementation requirements. Within a contract, a CLMRS is considered implemented when the below indicators (a-c) cumulatively exceed internally established thresholds:

- Number of communities for which a child labor risk assessment was completed over the previous three years
- Number of farmers for which a child labor household risk assessment was completed over the previous three years
- Number of unannounced child labor-focused monitoring visit conducted during the reporting year
- Number of farmers who have received at least one group training session on good social practices (GSP) during the reporting year

Volumes sourced through other responsible sourcing programs are included so long as the program criteria require a CLMRS.

Other due diligence systems:

Rainforest Alliance Certification: The Rainforest Alliance requirements for child labor are defined on page 61 of their [code](#) with further details in the [annex chapter 5 Social 2020 Sustainable Agriculture Standard](#)

Traceability types included: Mass Balance, Segregated, Mixed Identity Preserved, and Identity Preserved.

Unknown origins: Volumes of unknown origins are allocated to risk countries and classified according to their certification level.

Application period: Data collection period for CLMRS implementation is based on the cocoa reporting year October 2023 to September 2024.

Scope and exclusions

Cocoa volumes purchased by licensees and by co-manufacturers from third parties.

Business ethics and integrity and human rights

Metric

Concerns raised through the Speak Up Line and incidents in 2024

Definition and methodology

This metric reflects the number of reported cases of suspected misconduct within Lindt & Sprüngli, but specifically any violation of the Business Code of Conduct, Supplier Code of Conduct, laws, or policies under which Lindt & Sprüngli operates.

These misconducts include, but are not limited to, violations of regulations in the area of:

1. Bribery, corruption, fraud, and conflict of interest
2. Competition law and antitrust
3. Financial crime
4. Food safety and quality issues
5. Harassment and discrimination
6. International trade controls
7. Serious environmental damages
8. Protection of privacy and personal data
9. Human rights and protection of individuals
10. Risk to the health and safety
11. Other breaches of law or the Codes of Conduct

The categories may not all be available in each country due to certain legal restrictions.

Assumptions, calculations, data collection

Data is collected at Group level. Data is collected via the Speak Up Platform.

Processes and definitions are established in accordance with the [Lindt & Sprüngli Speak Up Policy](#).

Scope and exclusions

Our Speak Up Line is open to individuals, community representatives, and organizations, including potentially or currently affected stakeholders. This includes, but is not limited to, employees at Lindt & Sprüngli companies, our suppliers and business partners, but also third parties who acquired information on misconduct and wish to raise a concern and speak up. Reports can also be made by the relative, dependent, or spouse of an employee or third party.

The Speak Up Line is not an emergency service. It shall not be used to report an immediate threat to life, health, or property since the reporting system is not designed to receive such information. Suspected misconducts generally do not include personal work-related grievances. These are grievances related to the employment that have personal implications such as disagreements between employees, the salary, hours of work, employee benefits, disciplinary action, transfers, suspension and termination of employment, or a decision about promotion. Generally, such concerns should be raised with the local HR representative to allow the issues to be resolved most effectively. Serious work-related grievances that constitute victimization are protected disclosures.

Improving livelihoods: Responsible sourcing main commitment

Metric

Sourced volumes of raw and packaging materials bearing significant sustainability risks covered by a responsible sourcing program

Definition and methodology

This metric reflects the percentage of sourced volumes of raw and packaging materials bearing significant sustainability risks covered by a responsible sourcing program during the reporting period.

Also see the definitions of the following terms:

Raw and packaging materials bearing significant sustainability risks: At Lindt & Sprüngli, the following 12 raw and packaging materials have been identified as priority materials: almonds, cocoa, coconut oil, coffee, dairy, eggs (in our own production), Turkish hazelnuts, palm oil, pulp- and paper-based packaging materials, soy lecithin, raw sugar (cane and beet), and vanilla. These priority materials were defined based on a comprehensive raw material risk assessment, which considered criteria such as environmental, social, and supply chain risks and impacts, as well as sourced volumes and stakeholder expectations. It considered the unique risks and impacts of individual raw materials as well as the varying risk levels between different geographical origins.

Raw and packaging materials are assessed as compliant with our Responsible Sourcing Standard through one of the following means:

- Selected sustainability-related certifications (e.g., [Rainforest Alliance](#), Roundtable on Sustainable Palm Oil ([RSPO](#)), [Bonsucro](#), FSA Silver level, [ProTerra](#), and [Fairtrade International](#))
- Selected suppliers' responsible sourcing programs
- Lindt & Sprüngli Farming Program

For each raw material in scope, specific criteria have been defined to detail what certification, assessments, and programs are accepted.

Improving livelihoods: Responsible sourcing main commitment continued

Assumptions, calculations, data collection

Data is collected at subsidiary level and consolidated at Group level. Data is collected via the financial reporting system. Volume data for Packaging, Raw Material (RSI), and cocoa are the basis for the calculation. The portion of responsibly sourced volumes is defined according to guidelines.

Scope and exclusions

Production subsidiaries, co-manufacturing, and co-packaging

Cocoa: excluding volumes purchased by licensees and by co-manufacturers from third parties; Coffee: includes retail sites, cafés, and restaurants; Dairy: excluding volumes purchased by licensees; Eggs: excluding Russell Stover and co-manufacturers; and Packaging: includes production subsidiaries, co-manufacturing and co-packaging as packing only results from these sites.

Improving livelihoods: Responsible sourcing EcoVadis assessment

Metric

Average EcoVadis sustainability assessment score of Lindt & Sprüngli suppliers

Definition and methodology

This metric reflects the weighted (by procurement expenditure) average of the EcoVadis sustainability assessment score of Lindt & Sprüngli suppliers during the reporting period.

For the calculation of EcoVadis Scores, the term “Suppliers” has to be understood as unique EcoVadis assessments which did not expire before December 12, 2024, to avoid double counting.

Assumptions, calculations, data collection

Data is collected and consolidated on Group level, not applicable for subsidiaries. Data is collected via the financial reporting system.

For the calculation, the EcoVadis scores of the suppliers and the respective sums of expenditure are used. The weighted EcoVadis scores are added up.

The time of the reported spend (procurement expenditure) is based on the posting dates of the invoices independently of the dates of invoice, payment dates, and due date (linked to the payment terms).

Scope and exclusions

Group

Improving livelihoods: Responsible sourcing Cocoa

Metric

Cocoa beans equivalent sourced (cocoa beans, powder, butter, and chocolate mass/bean equivalents according to International Cocoa Organization (ICCO) conversion rates)

- **Thereof sourced through responsible sourcing programs (Farming Program or other responsible sourcing program, verified or certified by third party)**

Definition and methodology

This metric reflects the amount of cocoa beans equivalent sourced within the reporting period and the amount (volume) thereof sourced through the Farming Program or other responsible sourcing programs.

Also see the definitions of the following terms:

Cocoa beans equivalent: At Lindt & Sprüngli, cocoa beans equivalent products that are sourced include cocoa beans, butter, powder, and chocolate mass, all of which are reported in metric tons (Mt) using the ICCO conversion rates.

Responsible sourcing programs: According to the World Cocoa Foundation, these are interventions or investments made to support cocoa sustainability related to farmer livelihoods and income, reduction of the risk of child labor and forced labor, community development, women and youth empowerment, elimination of deforestation, and environmental sustainability. At Lindt & Sprüngli, programs include the Farming Program (in-house program) and third-party programs from suppliers (Cargill Cocoa Promise sustainability program) or certification (Rainforest Alliance).

Lindt & Sprüngli Farming Program: Our own cocoa responsible sourcing program through which we aim to contribute to creating decent and resilient livelihoods for cocoa farmers and their families and to encourage more sustainable farming practices. Minimum criteria for volumes sourced under the Farming Program are defined in the long-term sourcing agreement and include establishing first mile traceability systems, payment of farmer premiums, trainings or coaching of farmers, activities under the No-Deforestation & Agroforestry Action Plan, as well as roll-out or implementation of a CLMRS for volumes from child labor risk countries. Minor non-compliance, if identified, are reviewed with suppliers for continuous improvement.

Improving livelihoods: Responsible sourcing Cocoa continued

Assumptions, calculations, data collection

Data is collected at subsidiary level, consolidated at Group level. Data is collected via the financial reporting system.

Scope and exclusions

Cocoa and cocoa products purchased by subsidiaries.

This excludes volumes purchased by licensees and by co-manufacturers from third parties.

Contributing to an intact environment: Conservation of biodiversity and natural ecosystems

Metric

Cocoa beans equivalent (cocoa beans, powder, butter, and chocolate mass; in volume) sourced from farmers covered by a “No- Deforestation & Agroforestry Action Plan”

Definition and methodology

This metric reflects the percentage of cocoa beans equivalent sourced from farmers covered by a “No-Deforestation & Agroforestry Action Plan” during the reporting period.

Assumptions, calculations, data collection

Data is provided by suppliers and subsidiaries, collected and consolidated at Group level. Data is collected via the financial reporting system.

Metric is calculated based on all cocoa products (in ICCO beans equivalent) sourced through responsible sourcing programs.

For volumes sourced through the Farming Program, determination of covered is based on supplier primary data for farm geolocations and the related risk assessment completed by both Lindt & Sprüngli and third parties. Minor non-compliances, if identified, are reviewed with suppliers for continuous improvement. Volumes sourced through other responsible sourcing programs are included so long as the program criteria require Cocoa & Forests Initiative (CFI) reporting.

Scope and exclusions

Cocoa and cocoa products purchased by subsidiaries.

This excludes volumes purchased by licensees and by co-manufacturers from third parties.

Contributing to an intact environment: Water

Metric

Absolute water withdrawal (from municipal sources only)

Definition and methodology

This metric reflects the absolute water withdrawal (from municipal sources only) during the reporting period.

Also see the definitions of the following terms:

Water withdrawal: According to GRI, the total water withdrawal in m³ from third-party water sources, meaning municipal water suppliers and municipal wastewater treatment plants, public or private utilities, and other organizations involved in the provision, transport, treatment, disposal, or use of water and effluent.

Assumptions, calculations, data collection

Data is collected at subsidiary level and consolidated at Group level. Data is collected via the consolidation system for our climate data.

Sum of municipal water withdrawal volume from production subsidiaries based on meters, invoices, and estimations.

The data collection period for this indicator is based on actuals for January to September and estimates for October to December, where available. In certain individual sub-indicators, actuals for January to August or January to July may have been used, with estimates for the remaining months.

Scope and exclusions

Production subsidiaries only

Contributing to an intact environment: Semi-finished product waste

Metric

Semi-finished product waste in the production process per ton produced (excluding destruction of finished goods)

Definition and methodology

This metric reflects the semi-finished product waste in the production process per ton produced during the reporting period. According to Lindt and Sprüngli's definition, waste is the material loss during production that cannot be used again (cannot be reworked) to produce sellable products (excluding packaging waste during production). This metric only includes semi-finished product waste, which is measured by comparing process inputs & outputs and allocating the difference to waste or non-waste categories; any resulting unidentified amount is also proportionally allocated to waste.

Assumptions, calculations, data collection

Data is collected at subsidiary level and consolidated at Group level. Data is collected via the financial reporting system.

Scope and exclusions

Production subsidiaries only

Contributing to an intact environment: Packaging

Metric

Total weight of packaging used

Definition and methodology

This metric reflects the total weight of packaging used/consumed by Lindt & Sprüngli in metric tons. Packaging reported under this metric consists of Consumer Unit (CU), Transportation Unit (TU), and Display Unit (DU) according to Lindt & Sprüngli internal definitions during the reporting period. This metric includes packaging for all materials Lindt & Sprüngli is responsible for, which means that packaging provided by co-packers, co-manufacturers, or third parties which will be used for Lindt & Sprüngli is included. This also consists of materials like stretch film or adhesive tapes. Excluded are materials that are bought by Lindt & Sprüngli, its co-packers or co-manufacturers and designed to be disposed of by those same parties (which means that they are not sold to the consumers). Also see the definitions of the following terms:

CU: According to Lindt & Sprüngli's internal definition, the CU contains all packaging materials that consumers take with them and dispose of into household waste. Second benefit materials (e.g., plush, porcelain, surprises) are excluded, as they are supposed to be kept by the consumer. Hence, materials include: paper/cardboard, aluminum, plastic, glass, tinplate, brass, cotton, and combinations of it (= composite).

TU: According to Lindt & Sprüngli's internal definition, the TU contains packaging materials with the function of transporting CUs to the Point of Sale (POS).

DU: According to Lindt & Sprüngli's internal definition, the DU contains packaging materials that are shipped with or without the product to the POS and which accommodate CUs or TUs to support sales.

Assumptions, calculations, data collection

Data is collected at subsidiary level and consolidated at Group level. Data is received from suppliers and collected via the financial reporting system.

The data is based on production consumption from the ERP systems. For co-packaging and specific niche materials, external data sources may be required. The data per material is then clustered and summed up to reporting categories.

Scope and exclusions

Group (includes production subsidiaries, co-manufacturing and co-packaging as packing only results from these sites).

DU: Excluded are materials which are used for sales support without carrying CUs or TUs and/or which are of permanent nature as well as all types of packaging material which are used by our suppliers to deliver goods to Lindt & Sprüngli.

Contributing to an intact environment: Packaging continued

Metric

Packaging made from recycled materials

Definition and methodology

This metric reflects the percentage of packaging, by weight, made from recycled materials during the reporting period. This metric defines recycled materials as recycled content which, consistent with definitions in ISO 14021:2016, “Environmental labels and declarations – Self-declared environmental claims (Type II environmental labeling),” consist of the proportion, by mass, of recycled or recovered material in a product or packaging, whereas at Lindt & Sprüngli—only post-consumer materials shall be considered as recycled content (e.g., PET bought for packaging purposes that was recycled before being processed by Lindt & Sprüngli and is hence classified as post-consumer material from another waste stream). Lindt & Sprüngli does not differentiate between recovered and recycled materials and just collects data as “recycled materials.” Also see the definitions of the following terms:

Recycled material: Recycled material is defined as material that has been reprocessed from recovered (or reclaimed) material by means of a manufacturing process and made into a final product or a component for incorporation into a product.

Pre-consumer material: Pre-consumer material is defined as material that has been diverted from the waste stream during a manufacturing process. Excluded are the reutilization of materials such as rework, regrind, or scrap that are generated in a process and are capable of being reclaimed within the same process that generated them. At Lindt & Sprüngli, an example of that is packaging foil that is recovered during the packaging process before the product is sold to the customer / leaves the production facility and is reused for other purposes, e.g., to package other products. If the foil is used for the same purpose (e.g., to package other products) this would count as “recovered material.”

Post-consumer material: Post-consumer material is defined as material generated by households or by commercial, industrial, and institutional facilities in their role as end users of the product that can no longer be used for its intended purpose. This includes returns of material from the distribution chain.

Assumptions, calculations, data collection

Data is collected at subsidiary level and consolidated at Group level. Data is received from suppliers and collected via the financial system.

The initial source of the data is the overall packaging consumption as described in “Packaging weight” and based on the material specification and the performed recyclability assessment, the recyclable materials per reporting category are summed up. Examples for packaging made of recycled materials are corrugated brown boxes or PET trays.

Scope and exclusions

Group (includes production subsidiaries, co-manufacturing and co-packaging as packing only results from these sites).

Metric

Packaging that is designed to be recyclable

Definition and methodology

This metric reflects the percentage of packaging, by weight, that is recyclable during the reporting period. Lindt & Sprüngli uses an internal “traffic light system” to identify when a material classifies as “recyclable.” The assessment is based on external consultant knowledge and is supported by certification on request.

Also see the definitions of the following term:

Recyclable: Lindt & Sprüngli considers a material as recyclable based on a developed collection and sorting infrastructure at state-of-the-art technology on an industrial scale. It is important to note that the availability of proper local infrastructure and markets for collecting, sorting, and recycling packaging material – as well as enhanced consumer behavior – must exist where our products are consumed for the objectives of our Sustainable Packaging Initiative to be realized. Lindt & Sprüngli understands recycling in such a way that the recycled material typically can be used in a way to substitute virgin material in various applications. If this is given, we see a proper recycling in place. It does not systematically correspond to packaging being “effectively recycled” in all countries.

Assumptions, calculations, data collection

Data is collected at subsidiary level and consolidated at Group level. Data is received from suppliers and collected via the financial reporting system.

The initial source of the data is the overall packaging consumption as described in “packaging weight” and based on the material specification and the performed recyclability assessment, the recyclable materials per reporting category are summed up. Recyclable material examples are transparent praliné trays or aluminum foil for tablets.

Scope and exclusions

Group (includes production subsidiaries, co-manufacturing, and co-packaging as packing only results from these sites).

Performing together: Diversity, equity, and inclusion

Metric
Proportion of women in senior leadership as a percentage of total employees in senior leadership positions
Definition and methodology
<p>This metric reflects the rate of female representation in senior management positions (Management Levels 1 and 2) during the reporting period. It excludes employees who self-identify as “Male” or “Other.”</p> <p>Also see the definitions of the following term:</p> <p>Employee category:</p> <p>Senior management: Management Level 1 (CEO/country responsible, or, for Lindt & Sprüngli International, Group Management) + Management Level 2 (employees who are part of the Executive Team, or, for Lindt & Sprüngli International, department heads and direct reports to Group Management).</p> <p>Middle management: Management Level 3 (all directors, heads, and senior managers reporting to the Executive Team; including directors participating in Executive Team meetings but not officially Executive Team members, but excluding senior managers reporting to Level 3 directors, heads, or senior managers)</p> <p>Other: Lower management and no managerial position.</p> <p>Department: administration (marketing, finance, personnel, EDP, general services, all other), R&D, selling (sales force, other selling, direct retail stores – permanent, direct retail stores – temp/hourly paid, merchandising force, merchandising agency contractors), distribution (warehousing, transportation), and manufacturing (manufacturing direct and indirect).</p>
Assumptions, calculations, data collection
<p>Data is collected at subsidiary level and consolidated at Group level. Gender is self-identified. Data is collected via the financial reporting system. It excludes “Male” or “Other”.</p> <p>This metric reflects the rate of female representation in senior leadership positions (Management Levels 1 and 2) during the reporting period.</p>
Scope and exclusions
Group

Delighting consumer: Transparent and responsible communication

Metric
Rate of audit compliance with EU Pledge to avoid advertising to children: Daytime television advertising Overall television advertising Digital media
Definition and methodology
<p>This metric reflects the rate of audit compliance with EU Pledge to ensure not to conduct advertisements with children as primary media targets in the case of children below the age of 13 (data collected at country level; for TV: France, Germany, Italy, Netherlands, Romania, and Spain in 2023; for digital: France, Germany, Italy, Netherlands, Poland, and Spain in 2023) during the reporting period. To assess the rate of audit compliance, we refer to the latest EU Pledge commitments and apply the latest EU Pledge nutrition criteria model.</p>
Assumptions, calculations, data collection
<p>Data is collected and consolidated at Group level, not applicable for subsidiaries. Data is received from suppliers and collected via the financial reporting system.</p> <p>The rate is calculated based on % of total TV commercials audited by external party Ebiquity (for TV) which are compliant with less than 30% of audience being <13 years old.</p> <p>For Digital, % of total profiles audited by external party EASA that are compliant with not advertising to children <13 years old.</p> <p>The data collection period for this indicator is Q2 2023 for TV audit, and October 2, 2024, to November 15, 2024, for the Digital audit.</p>
Scope and exclusions
<p>Countries for the EU Pledge Audits are selected by the third party.</p> <p>EU Pledge rules apply only to the companies across the EU. Therefore, only EU countries can be chosen.</p>

Glossary

Child labor	Lindt & Sprüngli applies the ILO definition of child labor under the Minimum Age Convention No. 138 and the Worst Forms of Child Labour Convention No. 182.
Child Labor Monitoring and Remediation System (CLMRS)	A CLMRS is a means of targeting prevention, mitigation, and remediation assistance to children involved in, or at risk of, child labor, as well as to their families and communities. At Lindt & Sprüngli, the implementation of the CLMRS is defined by its CLMRS Guidance Document . At Lindt & Sprüngli, the CLMRS offers a framework for child labor risk assessments, preventive interventions for protecting children's rights, child labor identification, child labor remediation, and activity tracking and reporting.
Child labor risk countries	Lindt & Sprüngli assesses child labor risk using credible and independent sources, such as ILO reports , the UNICEF Children's Rights in the Workplace Index , and the US Department of Labor List of Goods Produced by Child Labor or Forced Labor . The most relevant suspicion of child labor is the indirect (tier 2+) supply chain of raw materials. This includes the sourcing of cocoa from Ghana, Côte d'Ivoire, Papua New Guinea, and Madagascar.
Climate risks	<ul style="list-style-type: none"> • Transition risk: Business impacts that arise from societal and economic shifts towards a world where climate change is reduced. • Physical risk: Impacts of climate hazards on physical assets, operations, and broader value chain.
Demonstration plot	At Lindt & Sprüngli, these are small, selected areas in a farm where field staff show and demonstrate new farming practices.
Employee (headcount)	<p>According to GRI, an employee is an individual who is in an employment relationship with the organization according to national law or practice. At Lindt & Sprüngli:</p> <ul style="list-style-type: none"> • Headcount includes: All individuals in direct employment with Lindt & Sprüngli, i.e., salaried or hourly workers paid by Lindt & Sprüngli. • Headcount excludes: Employees that perform work that was subcontracted, which is expensed via external fees.
First mile traceability	<p>First mile traceability is about documenting where the cocoa batches entering the supply chain have been produced. It includes farmer registration, creation of farm IDs, farm mapping, and the establishment of systems to document purchases from registered farmers. The traceability between the farm and the first point of purchase is then established through documentation and creation of batches of cocoa from registered farmers. The cocoa batches sourced can be linked to the farmers and the farms where the cocoa was produced. First mile traceability corresponds to an origin score of at least 4. Lindt & Sprüngli aims to achieve a score of at least 5 in its Farming Program. Having first mile traceability still allows for massing and mixing of beans at later stages (during transport and/or processing).</p> <p>For more information, see the IDH Technical Brief on Cocoa Traceability in West and Central Africa.</p>
Five freedoms of animal welfare	<ul style="list-style-type: none"> • Freedom from hunger and thirst – by ready access to fresh water and a diet designed to maintain full health and vigor. • Freedom from discomfort – by the provision of an appropriate environment including shelter and a comfortable resting area. • Freedom from pain, injury, or disease – by prevention or through rapid diagnosis and treatment. • Freedom to express normal behavior – by the provision of sufficient space, proper facilities, and company of the animal's own kind. • Freedom from fear and distress – by the assurance of conditions that avoid mental suffering.
GPS or polygon mapped	At Lindt & Sprüngli, this is the sum of the farmers whose exact farm location is known because they have been mapped using GPS or polygon. Farm GPS coordinates (made up of two numbers to represent x and y or longitude and latitude) are a unique identifier of a precise geographic location of a farm. GPS points are meant to be taken at the central point of each farm. Farm polygons are used to map the boundaries of the farm to provide a more precise understanding of its location and area. Polygons are created by a sequence of GPS points where the first and last coordinate pair are the same, and all other pairs are unique, forming a closed shape.
Highest governance body	According to GRI, the highest governance body is the governance body with the highest authority in the organization. At Lindt & Sprüngli, this is the Board of Directors of the Group.

Individual coaching	At Lindt & Sprüngli, this is a personal on-site visit of a field officer to the farmer's farm that lasts at least 30 minutes. Coaching sessions can only be counted if personalized advice is given and recommendations are documented. The annual internal monitoring visit can count as a coaching visit if it takes longer than usual and complies with the above-mentioned criteria (personalized advice and recommendations for continuous improvement, for a minimum of 30 minutes). A full coaching cycle consists of three visits. Individual training sessions due to non-attendance of farmers in group trainings don't count as individual coaching sessions.
Key Biodiversity Areas (KBAs)	Defined by the IUCN as sites contributing significantly to the global persistence of biodiversity. KBAs are identified by a globally agreed criteria set out by the Global Standard for the Identification of Key Biodiversity Areas (IUCN 2016) .
Model farms	At Lindt & Sprüngli, these are selected farms where farmers apply good practices and are supported with special attention. Model farms are to show the positive effects of applying good practices. Field data is available to demonstrate how practices impact productivity and profitability.
Monitoring visits	At Lindt & Sprüngli, farm level data is collected during monitoring visits.
Part-time employees	According to GRI, a part-time employee is an employee whose working hours per week, month, or year are less than the number of working hours for full-time employees. At Lindt & Sprüngli, any employee working at a workload below 90% is considered a part-time employee.
Scenario analysis	Climate scenarios are projections of possible futures used to assess future vulnerability to climate change-related events. Scenario analysis aims to provide detailed insights into those potential future impacts of climate-related physical and transition risks and opportunities and guide decision-making. They are hypothetical constructs, not forecasts, predictions, or sensitivity analyses.
Shade trees	At Lindt & Sprüngli, shade trees are also referred to as multi-purpose trees. According to the World Cocoa Foundation , multi-purpose trees are tree species included on cocoa farms for primary purposes beyond providing shade. They may be chosen to provide economical or other benefits to the farm. This may include tree crops such as fruit, palm oil, medicinal, and/or timber trees for later harvest.
Significant instances of non-compliance	When determining the significant instances of non-compliance, the organization can assess the severity of the impact resulting from the instance, as well as external benchmarks used in its sector, to determine significant instances of non-compliance. At Lindt & Sprüngli, we have defined internal quantitative and qualitative thresholds to determine whether an instance is significant.
Supplier Sustainable Practice (SSP) Program	At Lindt & Sprüngli, the SSP Program focuses on packaging suppliers in China and South East Asia, who must adhere to the Supplier Code of Conduct outlining ethical, environmental, social, safety, and legal standards. At Lindt & Sprüngli, these suppliers are tier-2 suppliers.
Sustainable farming practices	Sustainable farming practices may include: <ul style="list-style-type: none"> • Applying Good Agricultural Practices (GAP): these are agricultural methods that include pruning, pest, and disease management, weed management, shade management, and harvest management that are intended to improve cocoa tree health and cocoa production while maintaining ecosystem services such as soil health. • Ensuring the efficiency of production methods, including labor allocation, input management, and adherence to rules and guidance concerning the use potentially harmful chemicals. • Diversifying the farming system by cultivating more than just cocoa to enhance resilience of the farmer.
Temporary employees	According to GRI, a temporary employee is an employee with a contract for a limited period (i.e., fixed-term contract) that ends when the specific time period expires or when the specific task or event that has an attached time estimate is completed (e.g., the end of a project or return of replaced employees). At Lindt & Sprüngli, temporary employees include seasonal workers with a fixed number of hours included in their contract.

Traceability models

For Rainforest Alliance Certified volumes, Rainforest Alliance traceability definitions apply. For not certified Farming Program volumes, we apply the definitions below. Deviations from the traceability definitions as defined by certification schemes are possible.

- **Identity Preserved:** Unique identification of the material and traceability back to its origin, e.g., a specific farm, a farmer group, or a mill. For cocoa beans, Lindt & Sprüngli has a traceable supply chain which is considered as “Mixed Identity Preserved” or “Identity Preserved.” “Identity Preserved” means our cocoa beans are traceable from the first point of purchase to our factory doors, and must be supplied from registered Farming Program farmers. Our suppliers work with designated farmer groups that participate in the Lindt & Sprüngli Farming Program, and we aim to support these groups over multiple years.
- **Mixed Identity Preserved:** Refer to the Rainforest Alliance definitions.
- **Segregation:** Separation of materials with sustainability characteristics from conventional materials throughout the supply chain, but not necessarily traceable back to its origin. For cocoa butter sourced from suppliers implementing the Farming Program, we aim for a physical traceability approach based on Segregation. When cocoa butter is delivered as “Segregated,” beans delivered by the Farming Program farmer groups to the suppliers get mixed, at supplier level, with other beans originating from certified farmer groups.
- **Mass Balance:** Physical mixture of materials with and without sustainability characteristics where the volume of sustainably produced materials corresponds to the volume purchased and reported.

Village Savings and Loan Associations (VSLAs)

According to the World Cocoa Foundation, VSLA is a type of Accumulating Savings and Credit Association formed as a group of 15–30 people, mainly women, who choose to work together and pool their savings. Members can then borrow the money with interest (5–10%) over an agreed period. At the end of a predetermined term, the overall fund (which is made up of the savings and the interest payments) is paid out to the group members based on their percentage of contribution to the savings pool. At that point, members can decide whether to start a new cycle or to disband. Crucial activities that benefit VSLA members include:

- creating and maintaining a group dynamic to grow self-esteem and self-confidence;
- providing access to basic financial services (savings and credit);
- unlocking entrepreneurial potential by learning to identify, create, and manage an income-generating activity; and
- providing leadership skills and promoting gender-based dialogues to increase women’s empowerment and participation in decision-making in their household and community.

Virgin material

Virgin material, according to the Lindt & Sprüngli definition, is raw material that is not recycled or reused.

Independent practitioner's limited assurance report

**Chocoladefabriken Lindt &
Sprüngli AG**
Kilchberg

Independent practitioner's limited assurance report
on the 2024 selected Sustainability Indicators in
the Sustainability Report 2024

to the Board of Directors



Independent practitioner's limited assurance report

on the 2024 selected Sustainability Indicators in the Sustainability Report 2024 to the Board of Directors of Chocoladefabriken Lindt & Sprüngli AG,
Kilchberg

We have been engaged by the Board of Directors to perform assurance procedures to provide limited assurance on the 2024 selected Sustainability Indicators (including Greenhouse Gas (GHG) statement) of Chocoladefabriken Lindt & Sprüngli AG and its consolidated subsidiaries ('Lindt & Sprüngli') for the period from 1 January 2024 to 31 December 2024 marked with the symbol "✓ PwC CH" in the Sustainability Report 2024, hereafter referred to as '2024 selected Sustainability Indicators' and summarised in the Annex 1 – 2024 selected Sustainability Indicators list.

Our limited assurance engagement does not conclude on comparative prior year figures, or any prospective information included in Lindt & Sprüngli's Sustainability Report 2024. Consequently, we do not comment on, nor conclude on any such information.

Criteria

The 2024 selected Sustainability Indicators (including Greenhouse Gas (GHG) statement) were evaluated against the criteria described in Lindt & Sprüngli's Sustainability Report. The 2024 selected Sustainability Indicators (including Greenhouse Gas (GHG) statement) were approved by the Board of Directors of Lindt & Sprüngli based on the criteria summarized in the "Basis of Preparation" section on pages 6 - 8 and 133-139 in the Sustainability Report 2024.

The "Basis of Preparation" section was developed based, among others, on the GRI Sustainability Reporting Standards (GRI Standards 2021) published by the Global Reporting Initiative (GRI), the European Sustainability Reporting Standards (ESRS), the Greenhouse Gas (GHG) Protocol Corporate Standard (Revised edition) and Lindt & Sprüngli's reporting criteria for internally defined selected Sustainability Indicators available on pages 133-139 in the Sustainability Report 2024. We performed our evaluation against the GRI Standards 2021, Greenhouse Gas (GHG) Protocol Corporate Standard and Lindt & Sprüngli reporting criteria (hereafter referred to as the 'Suitable Criteria').

Inherent limitations

The accuracy and completeness of the 2024 selected Sustainability Indicators (including Greenhouse Gas (GHG) statement) are subject to inherent limitations given their nature and methods for determining, calculating and estimating such data. In addition, the quantification of the 2024 selected Sustainability Indicators (including Greenhouse Gas (GHG) statement) is subject to inherent uncertainty because of incomplete scientific knowledge used to determine factors related to the 2024 selected Sustainability Indicators (including Greenhouse Gas (GHG) statement) and the values needed to combine e.g. emissions of different gases.

Lindt & Sprüngli is disclosing on page 90 in the Sustainability Report 2024 about their Child Labor Management and Remediation System (CLMRS). Child Labor is a complex and multifaceted issue, hindered by inherent limitations across various domains. CLMRS is a vital mechanism in the fight against child labor; however, there are inherent limitations of such a management system in addressing the root causes of child labor which depend on specific local legislation, enforcement, and other socio-economic factors that must be acknowledged. It is therefore possible that even when a CLMRS and related controls are implemented and operational that child labor occurs and cannot be detected and effectively remediated. The reader of the Sustainability Report 2024 needs therefore to read this assurance report together with Lindt & Sprüngli's disclosures about its CLMRS and responsible sourcing program.

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PricewaterhouseCoopers AG is a member of the global PricewaterhouseCoopers network of firms, each of which is a separate and independent legal entity.

Therefore, our assurance report will have to be read in connection with the Suitable Criteria as defined above and its specific application described in Lindt & Sprüngli's Sustainability Report 2024.

Board of Directors responsibility

The Board of Directors of Chocoladefabriken Lindt & Sprüngli AG is responsible for the preparation and presentation of the 2024 selected Sustainability Indicators (including Greenhouse Gas (GHG) statement) in accordance with the Suitable Criteria as disclosed in the Sustainability Report 2024. This responsibility includes the design, implementation and maintenance of the internal control system related to the preparation and presentation of the 2024 selected Sustainability Indicators (including Greenhouse Gas (GHG) statement) that are free from material misstatement, whether due to fraud or error. Furthermore, the Board of Directors is also responsible for adequate record keeping and the selection and application of the Suitable Criteria.

Independence and quality management

We are independent of the Chocoladefabriken Lindt & Sprüngli AG in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour.

PricewaterhouseCoopers AG applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Practitioner's responsibility

Our responsibility is to perform a limited assurance conclusion on the 2024 selected Sustainability Indicators (including Greenhouse Gas (GHG) statement). We conducted our engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) 'Assurance engagements other than audits or reviews of historical financial information' and ISAE 3410 'Assurance Engagements on Greenhouse Gas Statements', issued by the International Auditing and Assurance Standards Board. Those standards require that we plan and perform our procedures to obtain limited assurance whether anything has come to our attention that causes us to believe that the 2024 selected Sustainability Indicators (including Greenhouse Gas (GHG) statement), marked with the symbol "✓ PwC CH" in the 2024 Sustainability Report and summarised in Annex 1 – 2024 selected Sustainability Indicators list, were not prepared, in all material respect, in accordance with the Suitable Criteria.

Based on risk and materiality considerations, we performed our procedures to obtain sufficient and appropriate assurance evidence. The procedures selected depend on the assurance practitioner's judgement. A limited assurance engagement under ISAE 3000 (Revised) and ISAE 3410 is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks. Consequently, the nature, timing, and extent of procedures for gathering sufficient appropriate evidence are deliberately limited relative to a reasonable assurance engagement and therefore less assurance is obtained with a limited assurance engagement than for a reasonable assurance engagement.

Given the circumstances of the engagement, we performed the following procedures, among others:

- Assessment of methodology applied by Lindt & Sprüngli, including the criteria to determine whether it is appropriate when applied in relation to the 2024 selected Sustainability Indicators (including Greenhouse Gas (GHG) statement) summarized in Annex 1 – 2024 selected Sustainability Indicators list.
- Inquiries of representatives responsible for the data collection and reporting as well as other relevant internal stakeholders in the reporting process of the 2024 selected Sustainability Indicators (including Greenhouse Gas (GHG) statement);
- Sample based inspection of relevant documents and testing of underlying data;
- Reconciliation of data sources with financial reporting data and other underlying data sources;
- Reperformance of relevant calculations;

- Analytical procedures on selected site-level, as well as Group level;
- Performance of virtual site visits for significant manufacturing facilities in Italy and France and onsite visits of selected cocoa farms in Ghana and the Ivory Coast;
- Performance of physical site visits to Ghana and Ivory Coast to observe local data collection and local data controls of Lindt & Sprüngli's cocoa suppliers and visit cocoa farms which are part of the Lindt & Sprüngli Farming Program

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the 2024 selected Sustainability Indicators (including Greenhouse Gas (GHG) statement) of Chocoladefabriken Lindt & Sprüngli AG, marked with the symbol "✓ PwC CH" for the period from 1 January 2024 to 31 December 2024 (summarized in Annex 1 – 2024 selected Sustainability Indicators list) are not prepared, in all material respects, in accordance with the Suitable Criteria.

Intended users and purpose of the report

This report is prepared for, and only for, the Board of Directors of Chocoladefabriken Lindt & Sprüngli AG, and solely for the purpose of reporting to them on the 2024 selected Sustainability Indicators (including Greenhouse Gas (GHG) statement) and no other purpose. We do not, in giving our conclusion, accept or assume responsibility (legal or otherwise) or accept liability for, or in connection with, any other purpose for which our report including the conclusion may be used, or to any other person to whom our report is shown or into whose hands it may come, and no other persons shall be entitled to rely on our conclusion.

We permit the disclosure of our report, in full only and in combination with the Suitable Criteria, to enable the Board of Directors to demonstrate that they have discharged their governance responsibilities by commissioning an independent practitioner's assurance report over the 2024 selected Sustainability Indicators (including Greenhouse Gas (GHG) statement) marked with the symbol "✓ PwC CH" in the Sustainability Report 2024, without assuming or accepting any responsibility or liability to any third parties on our part. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Board of Directors of Chocoladefabriken Lindt & Sprüngli AG for our work or this report.

PricewaterhouseCoopers AG



Gerhard Siegrist



Cyrill Ivo Manetsch

Zürich, 3 March 2025

Enclosure:

- Annex 1 – 2024 selected Sustainability Indicators list

The maintenance and integrity of Chocoladefabriken Lindt & Sprüngli AG's website and its content are the responsibility of the Board of Directors; the work carried out by the assurance provider does not involve consideration of the maintenance and integrity of the Chocoladefabriken Lindt & Sprüngli AG's website, accordingly, the assurance providers accept no responsibility for any changes that may have occurred to the reported 2024 selected Sustainability Indicators (including Greenhouse Gas (GHG) statement) or Suitable Criteria in the Sustainability Report 2024 since they were initially presented on the website.

Annex 1 – 2024 selected Sustainability Indicators list

Selected Sustainability Indicator	Reference to the Metrics section
Concerns raised through the Speak Up Line and incidents in 2024	
Breaches of the Lindt & Sprüngli Business Code of Conduct	Page 27
Thereof substantiated	Page 27
Harassment and discrimination	Page 27
Thereof substantiated	Page 27
Health and Safety	Page 27
Thereof substantiated	Page 27
Protection of privacy and personal data	Page 27
Thereof substantiated	Page 27
Upholding business ethics and integrity	
Total number of confirmed incidents of corruption and bribery	Page 88
Total number of confirmed incidents in which own workers were dismissed or disciplined for corruption and bribery	Page 88
Total number of confirmed incidents relating to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery	Page 88
Total number of Public legal cases regarding corruption or bribery brought against the undertaking and its own workers during the reporting period	Page 88
Number of legal actions pending or completed during the reporting period regarding anticompetitive behavior and violations of anti-trust and monopoly legislation in which the organization has been identified as a participant	Page 88
Respecting Human Rights	
Cocoa volume from risk countries where a Child Labor Monitoring and Remediation System (CLMRS) or other due diligence system roll-out started or is implemented, with Mass Balance included	Page 90
Thereof cocoa volume from risk countries where a Child Labor Monitoring and Remediation System (CLMRS) roll-out started or is implemented	Page 90
Thereof cocoa volume from risk countries where another due diligence system roll-out started or is implemented	Page 90
Farming households in risk countries covered by a CLMRS	Page 90
Responsible Sourcing	
Sourced volumes of raw and packaging materials bearing significant sustainability risks covered by a responsible sourcing program	Page 91
Average EcoVadis sustainability assessment score of Lindt & Sprüngli suppliers	Page 91
Scored suppliers in EcoVadis	Page 91
Palm oil (kernel/oil/fractions) used	Page 91
Thereof sourced RSPO certified	Page 91

Annex 1 – 2024 selected Sustainability Indicators list

Selected Sustainability Indicator	Reference to the Metrics section
Hazelnuts (total) sourced (includes processed and unprocessed hazelnuts; excludes an immaterial volume of ingredients which contain hazelnuts combined with other materials)	Page 91
Thereof Turkish hazelnuts sourced	Page 91
Thereof Turkish hazelnuts sourced with Rainforest Alliance Certification	Page 91
Thereof Turkish hazelnuts sourced through other responsible sourcing programs	Page 91
Soy lecithin (total) sourced	Page 91
Thereof sourced ProTerra certified (total)	Page 91
Thereof sourced ProTerra certified (excl. Russell Stover)	Page 91
Eggs (total) sourced	Page 91
Thereof sourced cage free (total)	Page 91
Thereof sourced cage free (excl. Russell Stover)	Page 91
Vanilla (total) sourced	Page 92
Thereof Rainforest Alliance Certified	Page 92
Pulp- and paper-based packaging material (total) invoiced	Page 92
Thereof sourced FSC or PEFC certified	Page 92
Sugar (total) sourced	Page 92
Thereof cane sugar	Page 92
Thereof sourced Bonsucro Mass Balanced–certified	Page 92
Thereof sourced Bonsucro credit compensated	Page 92
Thereof sourced through other certification scheme benchmarked equivalent to FSA Silver level or comprehensively aligned to the Bonsucro Production Standard	Page 92
Thereof conventional cane sugar	Page 92
Thereof beet sugar	Page 92
Thereof sourced FSA Silver level verified	Page 92
Thereof sourced through other certification scheme benchmarked equivalent FSA Silver level	Page 92
Thereof conventional beet sugar	Page 92
Almonds (total) sourced	Page 92
Thereof Rainforest Alliance Certified or sourced through other certification scheme benchmarked as equivalent to FSA Silver level	Page 92
Coconut oil (total) sourced	Page 92
Thereof Rainforest Alliance Certified	Page 92
Dairy (total) sourced	Page 92
Thereof verified as compliant with the Lindt & Sprüngli dairy responsible sourcing requirements	Page 92
Coffee (total) sourced	Page 92

Annex 1 – 2024 selected Sustainability Indicators list

Selected Sustainability Indicator	Reference to the Metrics section
Thereof covered by a responsible sourcing program	Page 92
Cocoa beans equivalent sourced (cocoa beans, powder, butter, and chocolate mass/bean equivalents according to International Cocoa Organization conversion rates)	Page 93
Thereof sourced through sustainability programs (Farming Program or other sustainability program, verified or certified by third party)	Page 93
Thereof sourced through Farming Program (verified or certified by third party)	Page 93
Biodiversity and natural ecosystems: cocoa sourcing	
Cocoa beans equivalent (cocoa beans, powder, butter, and chocolate mass; in volume) sourced from farmers covered by a "No-Deforestation and Agroforestry Action Plan"	Page 95
Climate	
Total direct and indirect GHG emissions (location-based)	Page 96
Gross direct (scope 1) GHG emissions	Page 96
Gross market-based energy indirect (scope 2) GHG emissions	Page 96
Gross other indirect (Scope 3) GHG emissions	Page 96
Thereof Purchased goods and services (Cat.1)	Page 96
Thereof Upstream transportation and distribution (Cat.4)	Page 96
Thereof Downstream transportation and distribution (Cat.9)	Page 97
Water and waste	
Absolute water withdrawal (from municipal supply only)	Page 98
Semi-finished product waste in the production process per ton produced (excluding destruction of finished goods)	Page 98
Packaging	
Total weight of packaging used	Page 99
Thereof pulp- and paper-based	Page 99
Thereof plastic	Page 99
Packaging made from recycled materials	Page 99
Packaging that is designed to be recyclable	Page 99
Virgin plastic used in total in packaging	Page 99
Plastic packaging that is designed to be recyclable	Page 99
Occupational health and safety	
Number of fatalities as a result of work-related injuries and work-related ill health	Page 100
Number of high-consequence work-related injuries (excluding fatalities)	Page 100
Number of recordable work-related accidents	Page 100
Rate of recordable work-related accidents (No. recordable accidents per 1 million working hours)	Page 100
Number of lost time accidents	Page 100
Rate of lost time accidents (No. of lost time accidents per 1 million working hours)	Page 100

Annex 1 – 2024 selected Sustainability Indicators list

Selected Sustainability Indicator	Reference to the Metrics section
Number of cases of recordable work-related ill health	Page 100
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health	Page 100
General employment data	
Total number of employees incl. seasonal and temporary employees (breakdown by gender and region see below)	Pages 100 - 106
Non-guaranteed hours employees (breakdown by gender and by region)	Page 106
Non-employees (total number)	Page 107
Employees covered by collective bargaining agreements	Page 107
Employment	
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Annex 1 – 2024 selected Sustainability Indicators list

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Agenda

April 16, 2025	127th Annual Shareholders' Meeting
Early March, 2026	Full-year results 2025
April 16, 2026	128th Annual Shareholders' Meeting

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