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Pernod Ricard S.A.

Limited assurance report of one of the statutory auditors on a selection of environmental information

Year ended June 30th 2023
Pernod Ricard S.A.
5 Cours Paul Ricard, 75008 Paris

KPMG S.A., a French audit and accounting limited liability company registered with the Paris Association of Chartered Accountants under n°14-30080101 and a member of the Regional Association of statutory auditors of Versailles and Centre.

A French company, member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a Private English company limited by guarantee.

Public limited company with board of directors
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2 avenue Gambetta
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92066 Paris la Défense Cedex
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This is a free English translation of the Statutory Auditor's report issued in French and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

Year ended June 30th 2023

To the General Management,

In our capacity as Statutory Auditor of Pernod Ricard S.A. (hereinafter the "Company") we have undertaken a limited assurance engagement on the selected ESG Key Performance Indicators¹ (the "Information") selected by the Company and prepared according to the Company's procedures (hereinafter the "Framework") of which significant information is disclosed in the methodological note (hereinafter the "Methodological Note") included in this report for the year ended June 30th 2023 (hereinafter the "Report") and as defined in "Contractual Terms" section of the company base prospectus dated October 24th, 2022, and the "Final Terms" dated October 28th, 2022, regarding the EMTN issuance dated November 2nd, 2022, with a nominal amount of 500M€ and a maturity date on November 2nd, 2032, (hereinafter jointly the "Framework").

Conclusion

Based on the procedures we have performed, as described under the section "Nature and scope of procedures", and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Information is not prepared, in all material respects, in accordance with the Framework.

Preparation of the Information

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

Consequently, the Information needs to be read and understood together with the Framework and the basis of preparation set out in the Methodological Note of the Report.

¹KPI 1: Absolute greenhouse gas emissions scope 1&2 (tCO₂e) – market based
KPI 2: Water consumption per unit at distilleries (m³/kLAA)



Inherent limitations in preparing the Information

The Information may be subject to uncertainty inherent to the state of scientific and economic knowledge and the quality of external data used. Some information is sensitive to the choice of methodology and the assumptions or estimates used for its preparation and presented in the Framework.

Responsibility of the Company

Management of the Company is responsible for:

- Selecting or establishing suitable criteria for preparing the Information,
- Preparing the Information in accordance with the “Framework” as described above, and
- Designing, implementing, and maintaining internal control over information relevant to the preparation of the Information that is free from material misstatement, whether due to fraud or error.

Our Responsibility

We are responsible for planning and performing the engagement to obtain limited assurance about whether the Information has been prepared, in all material respects, in accordance with the Framework.

Applicable professional guidance

We performed our limited assurance engagement in accordance with the international standard ISAE 3000 (revised)² and with the international standard ISAE 3410³.

Our independence and Quality control

We have complied with the independence and other ethical requirements of the French Code of Ethics for Statutory Auditors (*Code de déontologie*) of our profession as well as provisions set forth in Article L. 822-11 of the French Commercial Code. In addition, we have implemented a system of quality control including documented policies and procedures regarding compliance with legal and regulatory requirements, the ethical requirements and the professional guidance issued by the French Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*).

Means and resources

Our work was carried out by an independent and multidisciplinary team including specialists in sustainable development and corporate social responsibility.

Summary of the work we performed

² ISAE 3000 (Revised) - *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*

³ ISAE 3410 – *Assurance Engagements on Greenhouse Gas Statements*



We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Information is likely to arise.

The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement on the Information:

- We obtained an understanding of all the consolidated Company's activities
- We assessed the suitability of the criteria used by the Company to report the Information with respect to its relevance, completeness, reliability, neutrality and understandability, taking into account, where applicable, best industry practice,
- We obtained an understanding of the Company's control environment, processes and information systems relevant to internal control and risk management procedures implemented by the Company,
- For the identified Information, we have implemented:
 - analytical procedures to verify the correct consolidation of collected data and the consistency of their variation
 - detailed tests based on sampling or other selection methods, involving the verification of the correct application of definitions and procedures, and reconciling data with supporting documents.
- We have assessed the overall consistency of the information presented in the report in relation to our knowledge of the Company.

The procedures performed in a limited assurance engagement are less in extent than for a reasonable assurance engagement in accordance with the professional guidance of the French Institute of Statutory Auditors (*Compagnie Nationale des Commissaires aux Comptes*), a higher level of assurance would have required us to carry out more extensive procedures.

This report has been prepared within the context described above and may not be used, distributed or quoted for any other purpose.

Paris la Défense, 19 septembre 2023

KPMG S.A.

Caroline Bruno-Diaz
Partner

Fanny Houlliot
ESG Expert



Appendix 1: Information reported by the General Management for the year ended June 30th 2023

Key Performance Indicator	Verified value
Absolute greenhouse gas emissions scope 1&2 (tCO ₂ e) – market based	263,223 tCO ₂ e
Water consumption per unit at distilleries (m ³ /kLAA)	18.3 m ³ /kLAA

Appendix 2: Methodological Note related to the calculation of the Information

The Information presented in section 5.6.2.4 Sustainability-Linked Bond of the universal registration document for the financial year ending June 30th 2023 was established in accordance with the conditions provided for in the “Selection of Key Performance Indicators” section of the document. “Sustainability-Linked Financing Framework” established by the Company in March 2022, the “Contractual Terms” part of the Company’s base prospectus dated October 24th, 2022, and the “Final Terms” dated October 28th, 2022, regarding the EMTN issuance dated November 2nd, 2022, with a nominal amount of 500M€ and a maturity date on November 2nd, 2032, and available on its website.