3.1 Statutory Auditors' report

Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of Pernod Ricard

This is a translation into English of the statutory auditors report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of the Company issued in French and it is provided solely for the convenience of English speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and the H2A guidelines on "Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

For the year ended 30 June 2026

To Pernod Ricard's Shareholders' Meeting,

This report is issued in our capacity as statutory auditors of Pernod Ricard (hereinafter "Pernod Ricard"). It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to the year ended 30 June 2026 and included in Part One, "Sustainability Statement" (Sections 3.1 to 3.6) of Chapter 3 of the group management report (hereinafter the "Sustainability Statement").

Our procedures, which relate to this information, have been performed in an evolving context characterized by uncertainties regarding the interpretation of the laws and regulations, and the development of established practices.

Pursuant to Article L. 233-28-4 of the French Commercial Code, Pernod Ricard is required to include the above-mentioned information in a separate section of the group management report.

This information enables an understanding of the impact of the activity of the group on sustainability matters, as well as the way in which these matters influence the development of the business of the group, its performance and position. Sustainability matters include environmental, social and corporate governance matters.

Pursuant to Article L.821-54 paragraph II of the aforementioned Code, our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- compliance with the requirements set out in the sustainability reporting standards adopted by the European Commission pursuant to Article 29 ter of Directive (EU) 2013/34 of the European Parliament and of the Council of 26 June 2013, as amended by Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS for European Sustainability Reporting Standards) of the process implemented by Pernod Ricard to determine the information reported, including, where applicable, the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code;
- compliance of the sustainability information included in the Sustainability Statement of the group management report with the provisions of Article L. 233-28-4 of the French Commercial Code, including ESRS; and
- compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including independence, and quality control rules prescribed by the French Commercial Code.

It is also governed by the H2A guidelines on "Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

In the three separate sections of the report that follow, we present, for each of the sections of our engagement, the nature of the procedures that we carried out, the conclusions that we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and the procedures that we carried out with regard to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken individually and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three sections of our engagement.

Finally, where deemed necessary to draw your attention to one or more disclosures of sustainability information provided by Pernod Ricard in the group management report, we have included an emphasis of matter paragraph hereafter.

Limits of our engagement

As the purpose of our engagement is to express limited assurance, the nature (choice of techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

This engagement does not provide guarantee regarding the viability or the quality of the management of Pernod Ricard, in particular it does not provide an assessment, of the relevance of the choices made by Pernod Ricard in terms of action plans, targets, policies, scenario analyses and transition plans, which would go beyond compliance with the ESRS reporting requirements.

Furthermore, as forward-looking information is inherently uncertain, actual future outcomes may differ, sometimes significantly, from the forward-looking information presented in the group management report.

Our engagement does, however, allow us to express conclusions regarding the entity's process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to Article 8 of Regulation (EU) 2020/852, as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

Sustainability information and the information required under Article 8 of Regulation (EU) No 2020/852 may be subject to inherent uncertainty arising from the state of scientific knowledge and from the quality of the external data used. Certain information is sensitive to the methodological choices, assumptions and/or estimates applied in preparing it and presented in the group management report.

Compliance with the requirements set out in the ESRS of the process implemented by Pernod Ricard to determine the information reported, including the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code

Nature of procedures carried out

Our procedures consisted in verifying that:

- the process defined and implemented by Pernod Ricard, including the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code, has enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify the material impacts, risks and opportunities, that lead to the publication of information disclosed in the Sustainability Statement of the group management report, and
- the information provided on this process also complies with the ESRS.

Conclusion of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by Pernod Ricard with the ESRS.

Elements that received particular attention

We set out below the matters to which we paid particular attention in relation to our assessment of compliance with the ESRS of the process implemented by Pernod Ricard to determine the information disclosed.

Information relating to how the Group updated its double materiality assessment, which did not result in the identification of any new material impacts, risks and opportunities (hereinafter "IROs") compared with those previously disclosed in the prior financial year, is presented in the section "3.1.4.1 Identification of IROs through the Double Materiality Assessment" of the group management report.

Through interviews with management and such other individuals as we considered appropriate, as well as a review of the available documentation, we obtained an understanding of:

- the analyses performed by Pernod Ricard, in particular the assessment of the internal and external factors considered. These include, among others, the evaluation of organizational and operational changes, as well as the consideration of controversies;
- the changes made to the results, notably those arising from the grouping of certain IROs and the removal of symmetrical effects within the same topic.

Based on our professional judgment, our procedures notably consisted of:

- exercising professional skepticism regarding the approach implemented by the Group to identify the internal and external factors to be considered and assessing whether these factors were appropriate in light of our understanding of the Group;
- assessing the relevance of the changes made to the IROs identified by the Group and evaluating whether the analyses performed to identify and determine those IROs were appropriate.
- assessing the appropriateness of the description provided in section "3.1.4.1 Identification of IROs through the Double Materiality Assessment" of the group management report.

Compliance of the sustainability information included in the Sustainability Statement of the group management report with the provisions of Article L.233-28-4 of the French Commercial Code, including the ESRS

Nature of procedures carried out

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the disclosures provided enable an understanding of the general basis for the preparation and governance of the sustainability information included in section "Sustainability Statement" of the group management report, including the basis for determining the information relating to the value chain and the exemptions from disclosures used;
- the presentation of this information ensures its readability and understandability;
- the scope chosen by Pernod Ricard for providing this information is appropriate; and
- on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, that this information does not contain any material errors, omissions or inconsistencies, i.e. that are likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in section "Sustainability Statement" of the group management report, with the provisions of Article L.233-28-4 of the French Commercial Code, including the ESRS.

Elements that received particular attention

The disclosures relating to climate change (ESRS E1) are presented in section "3.2.1 Climate Change (ESRS E1)" of the group management report. Below, we set out the matters to which we paid particular attention with respect to the compliance of these disclosures with the ESRS.

Our procedures notably consisted of:

- assessing, based on interviews conducted with management and the relevant individuals, in particular the Climate Department, whether the description of the policies, actions and targets implemented by the Group covers the following areas: climate change mitigation, climate change adaptation and energy efficiency;
- assessing the appropriateness of the information presented in section "3.2.1 Climate Change (ESRS E1)" of the environmental section of the Sustainability Statement included in the group management report and its overall consistency with our understanding of the Group.

With regard to the disclosures on greenhouse gas emissions:

- we assessed the consistency of the scope considered for the greenhouse gas emissions inventory with the scope of the consolidated financial statements and the upstream and downstream value chain;
- we reviewed the greenhouse gas emissions reporting protocol used by the group to prepare the emissions inventory and assessed its application, on a selection of emission categories and sites, for Scope 1 and Scope 2;
- with respect to Scope 3 emissions, we assessed the justification for the inclusions and exclusions of the different categories and the transparency of the related disclosures, as well as the data collection process;
- we assessed the appropriateness of the emission factors used and the related conversion calculations, as well as the calculation and extrapolation assumptions;
- through discussions with management, we obtained an understanding of the main changes in activities during the year that could have an impact on the greenhouse gas emissions inventory;
- for physical data, particularly with respect to energy and raw material consumption, we reconciled, on a sample basis, the underlying data used to prepare the emissions inventory with supporting documentation;
- with respect to the significant estimates used by the group in preparing its greenhouse gas emissions inventory, we reviewed the methodology applied to calculate the estimated data and the sources of information on which these estimates are based, and we assessed whether the methods were applied consistently.

With regard to the procedures performed in relation to the transition plan for climate change mitigation, our work primarily consisted of assessing whether the information disclosed appropriately describes the key assumptions underpinning the plan. We do not, however, express a conclusion on the appropriateness or the level of ambition of the objectives set out in that transition plan.

The disclosures relating to Water resources (ESRS E3) are presented in section "3.2.3 Water and marine resources (ESRS E3)" of the group management report. Below, we set out the matters to which we paid particular attention with respect to the compliance of these disclosures with the ESRS.

With regard to the disclosures on water consumption data:

- we assessed the consistency of the scope considered for the evaluation of water consumption data with the scope of the consolidated financial statements;
- we reviewed the methodological frameworks prepared by the group for the preparation of the data;
- we assessed the application of these methodological frameworks and the data collection process at a selection of the group's sites;
- for physical data, we reconciled, on a sample basis, the underlying data used to prepare the consolidated data with supporting documentation;
- with respect to the significant estimates used by the group in consolidating water consumption data, we reviewed the methodology applied to calculate the estimated data and the sources of information on which these estimates are based.

Compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852

Nature of procedures carried out

Our procedures consisted in verifying the process implemented by Pernod Ricard to determine the eligible and aligned nature of the activities of the entities included in the consolidation. They also involved verifying the information reported pursuant to Article 8 of Regulation (EU) 2020/852, as amended by Delegated Regulation (EU) 2026/73 published by the European Commission on July 4, 2025 (hereinafter the "Taxonomy Delegated Regulation"), which involves verifying: the compliance with the rules applicable to the presentation of this information to ensure that it is readable and understandable; on the basis of a selection, the absence of material errors, omissions or inconsistencies in the information provided, i.e. information likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies relating to compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Elements that received particular attention

We have determined that there are no such matters to report.

Paris La Défense, 16 September 2026

The statutory auditors,
French original signed by

KPMG S.A.		**Deloitte & Associés**	
Sara Righenzi de Villers	Adrien Johner	Loris Strappazzon	Julien Rivals
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