

## Independent auditor's assurance report

### Scope

We have been engaged by Colruyt Group NV (the "Company") to perform a limited assurance engagement in accordance with the International Standard on Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ("ISAE 3000 revised"), and to report on section '4. Allocation Reporting' (page 6) and on the impact indicators for (i) clean transport, (ii) green buildings, (iii) energy efficiency, and (iv) renewable energy, in the tables in section '5. Impact Reporting' (pages 7 to 10) (together the "Subject Matter") in the 'Green Bond Allocation & Impact Reporting document dated February 2024' (the "Report"). The impact indicators reported for clean transport, green building, and energy efficiency, cover the financial years 2021/22 and 2022/23 of the Company, and the indicators reported for renewable energy cover the financial years 2020/21, 2021/22, and 2022/23, whereby a financial year covers the period between 1 April and 31 March.

Other than the scope of our engagement as described in the preceding paragraph, we did not perform assurance procedures on the remaining qualitative and quantitative information included in the Report, and accordingly, we do not express a conclusion on this information.

### Criteria applied by Colruyt Group NV

In preparing the Subject Matter, the Company applied the criteria as set forth in (i) the Company's Sustainable Financing Framework version December 2022, and (ii) the definitions described in section '6. Definition & calculation sheet' (pages 11 and 12) of the Report (hereafter the "Criteria").

### Colruyt Group NV's responsibilities

Colruyt Group NV's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.



## **EY's responsibilities**

Our responsibility is to express a limited assurance conclusion on the Subject Matter, based on the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ("ISAE 3000 revised"), issued by the International Auditing and Assurance Standards Board.

A limited assurance engagement undertaken in accordance with ISAE 3000 revised involves assessing the suitability of the Company's use of the Criteria as the basis for the preparation of the Subject Matter, assessing the risks of material misstatement whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Subject Matter.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

A limited assurance engagement consists of making inquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures. A higher level of assurance, i.e. reasonable assurance, would have required more extensive procedures.

## **Our Independence and Quality Control**

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement.

Our firm applies International Standard on Quality Management 1, which requires us 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.

## **Description of procedures performed**

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

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter, and applying analytical and other appropriate procedures.

Our procedures included amongst others:

- Evaluating if the net proceeds of the Sustainable Financing Instruments have been allocated to eligible projects as defined in the Sustainable Financing Framework version December 2022 of the Company;
- Obtaining an understanding of the reporting processes for the Subject Matter;
- Evaluating the consistent application of the Criteria;
- Interviewing management and relevant staff responsible for calculating, reporting, consolidating and carrying out internal control procedures on the Subject Matter;
- Obtaining internal and external documentation that reconciles with the Subject Matter;
- Performing an analytical review of the data and trends in the Subject Matter;
- Performing limited tests of details and tracing the input information to supporting invoices or other evidence;
- Evaluating the overall presentation of the Subject Matter.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

### **Conclusion**

Based on our review, nothing has come to our attention that makes us to believe that the Subject Matter was not prepared, in all material respects, in accordance with the Criteria.

Diegem, 2 February 2024

EY Bedrijfsrevisoren SRL  
Represented by

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