

NATURE STAKEHOLDERS STRATEGIC TOPICS "MATERIALITY ANALYSIS"

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ENVIRONMENTAL STAKEHOLDERS INCLUSIVENESS

Since 2010, Danone organized its Nature strategic thinking with an external expert panel, opinion leaders and NGO (Nature Stakeholders Board) to set a long time course, considering as essential to take into account their opinion (as they reflect some of the major challenges on which companies such as ours are expected to provide answers).

This process has helped Danone reflect on the organization's significant environmental impacts and identify or confirm topics relative priority level that would substantively influence the assessments and decisions of key stakeholders.

Organizations such as WWF, IUCN, Ramsar wetlands convention, UNEP, Forum for the Future, EU DG Environment, Rainforest Alliance, IPE, Carbone4, Ethicity, Utopies, Futerra, Greenpeace... have been associated in some way, at subsidiaries or Group level, to develop a strategic understanding of Danone key environmental stakes. They can be presented in a "materiality matrix" format to better understand their relative importance. This matrix is a first step towards high-level mapping, Danone intends to continue to update it as issues develop and as the stakeholders context requires.

DANONE MATERIALITY MATRIX

Materiality Analysis: Environment Food waste * Sustainable agriculture **Biodiversity** Water use & protection **Climate Change (mitigation) Packaging** Level of Public & Stakeholders Interest **Food security Biotechnologies** Animal Welfare Deforestation **Climate Change (adaptation)** Land use Waste water Animal protein * **Transport & distribution Environmental labelling *** Refrigerants & air pollution Soil health