



SUSTAINABILITY

REPORT 2023

QSRP

EVERY NUMBER MATTERS

A WORD FROM OUR CEO



2023 has been an extraordinary year. We have exceeded our expectations for sales, profit and ESG targets, while managing the complexity of rising energy and raw material prices, and war conflicts.

In 2023 we marked a turning point in our ESG journey thanks to the joint work of our brands, investors, partners, and franchisees. Across QSRP we embedded our ESG goals in our Management By Objectives (MBOs) and operational plans, strengthening our commitment and tying them to all business operations.

With our mission to offer affordable and authentic food for all, we achieved most of our targets set for 2023, postponing the complete achievement of a few to mitigate the impact of inflationary pressures on our customer prices.

This year, we concentrated our strengths on three key focus areas.

- **Cultivating diversity and investing in the development of our People.** In 2023, we saw an increase in the representation of women in managerial roles to 45% from 43% in 2022, over 100 nationalities working together in QSRP, and our employees joining training on varied topics and experiencing successful career paths.
- **Lowering our environmental impact.** For the first time, we conducted a comprehensive carbon footprint analysis to deepen our understanding in this area. This analysis lays the groundwork for executing targeted emission reduction strategies and implementing a more sustainable approach to our operations.

- **Seizing innovation trends** to fuel our digital acceleration and support our ESG progress. Innovation has been putting us at the forefront, with a full pipeline of new products reflecting customers' evolving needs and a continuous increase in quality. By leveraging innovative AI technologies we are able to gain a competitive advantage, enhance the customer experience, and optimize marketing strategies.

The route is clear, while there is still some way to go. Increasing cross-functional collaboration and convergence among our brands accelerates the achievement of many ESG targets. We are working to anticipate imminent regulatory changes, such as the upcoming Corporate Sustainability Reporting Directive (CSRD). This allows us strengthen our sustainability commitments and implement accountability mechanisms to drive the entire organization.

In this Report we present what we have achieved and where we need to do better, as we continue to raise the bar, one number at a time.

Alessandro Preda

Group Chief Executive Officer

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QSRP AT A GLANCE

7

key countries

1083

restaurants across Europe,
and 148 virtual restaurants

€1.4 BILLION

system-wide sales

1ST YEAR
carbon footprint calculation

100%
of our brands include more plant-based options

100%
of purchased egg-based products sourced from cage-free farms

100%
of purchased farm products use antibiotics only for disease treatment

~2%
the incidence of single-use plastic on the total packaging weight, excluding packaged branded products





of the fish purchased is certified



our employees across all our headquarters and restaurants, 62% of whom are women



nationalities represented in our workforce



high deforestation risk products are sourced from certified suppliers



of managerial positions are held by women at Group level and 50% in Company-owned restaurants

WHO WE ARE

QSR Platform Holding (QSRP) is a platform of Quick Service Restaurants, offering diverse food concepts that prioritize delivering fast, affordable, and authentic experiences to our valued customers. With a robust portfolio of leading QSR brands, we are rapidly expanding in the thriving European QSR segment.

➤ **Our reach extends across Europe, including Austria, Belgium, France, Germany, Italy, Luxembourg, The Netherlands, Spain and Switzerland with a presence in over 300 QSRP-owned restaurants and over 770 in franchise (including shop-in-shop locations), welcoming over 100 million customers annually.**

Operating under 4 strongly positioned and complementary brands, our local management approach benefits from economies of scale and shared best practices, facilitated by our experienced shared-services team.

Our mission is to deliver high-quality service, and build our good growth-strategy based on organic expansion, operational excellence and complementary acquisitions. We believe in the industry's long-term potential and resilience, and we are driven by the dedication of our exceptional team. In 2023 alone, we have generated over €1.4 billion in systemwide sales within the Quick-Service Restaurant sector. Embracing innovation, we've strategically invested in fast-growing companies like Clone (formerly NOT So Dark), positioning ourselves at the forefront of digitalization in the Quick Service Restaurant space. These investments empower us to anticipate and meet evolving customer trends and needs.



Our diverse product offering includes culturally rich burgers through brands like US-style Burger King and Belgian-rooted Quick; an alternative to burgers and pizza, the French-style O'Tacos; leading seafood restaurant chain NORDSEE.

We are committed to establishing our strong presence within the QSR segment by leveraging our know-how, digital solutions, and food technology through the collaborative efforts of our multinational teams.

OUR VALUES

Every year, the journey of QSRP and its brands sees many steps of evolution, and our people efforts, commitment, skills, and values are instrumental to the progress we make together. We share **5 key values** that define who we are and that guide our Company, partners and investors on our way forward.

CURIOUS

We believe that asking more questions is the first step on the journey to innovation and sustainable transformation. At QSRP, we're dedicated to discovering each and every opportunity to improve what we do.

MINDFUL

Being mindful is at the core of our business. QSRP is all about being open to diversity and different solutions, actively listening and adapting to cultures, situations, styles, needs. Spreading this vision across countries in which we work builds trust and loyalty.

AGILE

Being collaborative is standard at QSRP, as is being entrepreneurial. We are not afraid to make mistakes and to learn from them: that's our way forward, from inspiration to implementation.

PASSIONATE

We are passionate in our business. Because once you adore the restaurant industry, delighting consumers with great food experiences becomes second nature. And of course, we just love the people we work with.

CREATIVE

Being creative requires an open mind. That's why we're always ready to be surprised. As surprises lead us to exciting ideas, and good ideas have a very powerful impact on what we do.

OUR BRANDS

In 2024, QSRP will celebrate its 10th anniversary. Throughout the past decade, the **diversified portfolio has flourished, expanding to include global mega brands and successful local champions, with different consumers and maturity profiles, covering the full QSR spectrum.**

2014



QSRP becomes Burger King Master Franchisee for Italy

BURGER KING ITALY

Leading international burger brand, for which QSRP owns the master franchise in Italy.

2016



Acquisition of Quick BeLux

QUICK

Local burger restaurant chain, with a delicious assortment of burgers, French fries and other fast-food products.

2016



QSRP becomes Burger King Master Franchisee in Belgium and Luxembourg

BURGER KING BELUX

QSRP becomes the master franchise in BeLux.

2018



Acquisition of O'Tacos

O'TACOS

A digitally focused internationally fast-growing French Tacos restaurant chain, serving customizable "Original French Tacos".

2018



Acquisition of NORDSEE

NORDSEE

Leading seafood restaurant chain in Europe, with restaurants predominantly in Germany and Austria.

2021



Strategic investment in CLONE (Ex-NOT So DARK)

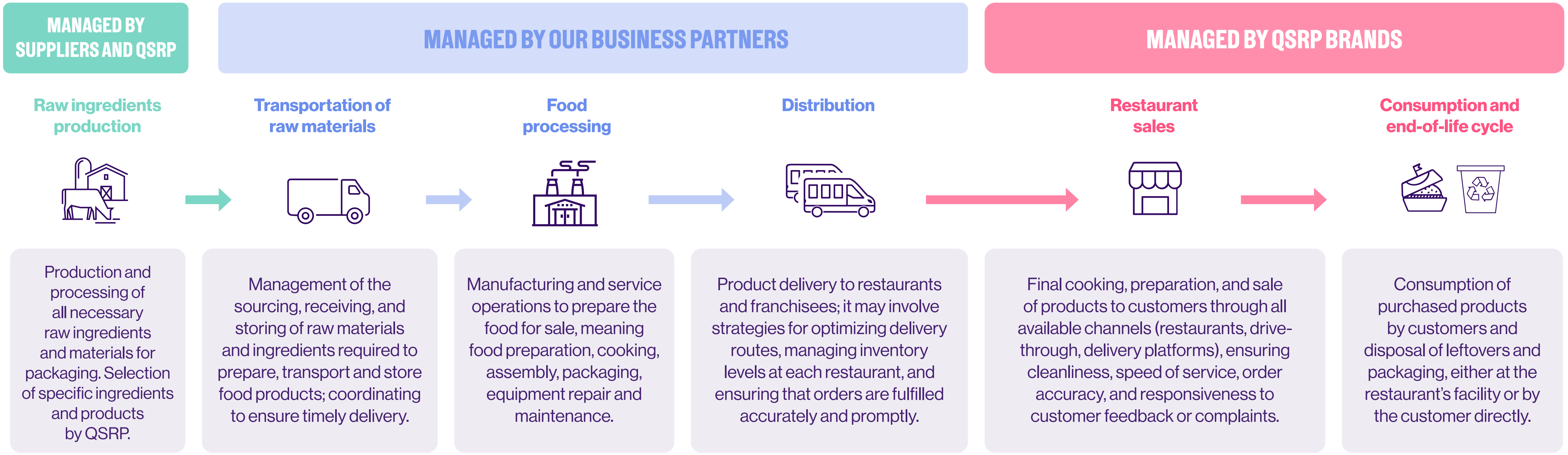
CLONE

Fast-growing international virtual brand chain present in present in France, BeLux and Spain. A food tech start-up that creates easy-to-operate virtual brands and uses technology to identify trends and optimize operations.

QSR VALUE CHAIN

➤ In today's dynamic business and society landscape, the success of a foodservice enterprise hinges not only on the quality of its offerings but also on the seamless organisation of various logistical and operational aspects.

Similarly, the sustainability profile depends on the performance of each actor and process in the value chain. From sourcing premium ingredients to delivering enjoyable customer experiences, each stage of the value chain plays a pivotal role in shaping the reputation and success of a foodservice business. At QSRP, primary value chain activities are directly involved in assembling and selling our unique menu items, such as burgers, French Tacos and seafood through our brands to targeted customers.



A RESPONSIBLE GOVERNANCE

At QSRP we adopt a corporate governance system aimed at creating value for our stakeholders by mitigating business risks and protecting the integrity of decision-making processes. The model is based on the adoption of internal guidelines that define the distribution of responsibilities, balancing risk management and internal control.

> QSRP is owned by a limited number of longer-term cornerstone investors, with Kharis Capital acting as the General Partner.

Kharis Capital, while co-investing alongside third-party investors, actively manages, monitors and represents QSRP as General Partner. QSRP reports on a periodic basis to its investors during quarterly investor calls.



Our Management Team comprises 14 members, each overseeing critical functions within our organization. Led by our Group CEO Alessandro Preda, the team includes:

- > Chief Financial Officer
- > Investment & Strategy
- > Commercial
- > Information Technology
- > Human Resources
- > Sustainability
- > Procurement & Supply Chain
- > Digital Channels
- > Legal & Administration
- > Growth
- > CEO's of local brands

Many of these function representatives also serve as board members across various QSRP entities and provide advisory support to Kharis Capital.

We've established management committees to address key aspects of our operations, including Sustainability, Investment, and Strategy. The Strategy Committee benefits from the insights of external advisors in addition to internal expertise.

BUILDING A ROBUST GOVERNANCE FRAMEWORK

Recognizing the critical importance of environmental, social, and economic sustainability, we took decisive action by implementing a comprehensive set of policies which ensure that our operations, as well as those of our employees and business partners, align closely with our fundamental values.

> Employee Code of Conduct

It underscores our commitment to conducting business with respect, integrity, and compliance with all applicable laws, regulations, and Company policies.

The Code also emphasizes the importance of accountability, inclusion, diversity, and ethical behaviour across all aspects of our operations, spanning from workforce selection to community engagement initiatives. We uphold the principle that every employee deserves equal opportunities, irrespective of race, gender, age, religion, sexual orientation, disability, pregnancy, or any other protected status. Adherence to ethical business practices is paramount for all members of our team. This entails unwavering compliance with anti-corruption, anti-bribery, and nonpartisan policies, reflecting our dedication to upholding the highest standards of integrity and transparency in all dealings.

> Whistleblowing Policy

It has been seamlessly integrated across all QSRP brands, empowering employees to report any violations without apprehension of retaliation.

Crafted with a focus on safeguarding privacy, the Policy ensures that whistle-blowers' concerns are treated with the utmost seriousness and addressed appropriately. By fostering transparency and accountability, QSRP is committed to nurturing a workplace culture founded on respect and integrity. To oversee the implementation of the related Whistleblowing System at the local level, each entity has established a dedicated Whistleblowing Committee. The decisions made by these Local Committees undergo validation by a Supervisory Board, acting as a delegated entity of the Leadership Team at the Group-wide level. This multi-layered approach reinforces QSRP's dedication to upholding ethical standards and ensuring the efficacy of the Whistleblowing System across the organization.

> Human Rights Policy Statement

It has been extended across our entire Organization and aligned with international human rights principles. This policy, applicable to both our employees and business partners, articulates the core values and principles that should guide our daily operations.

Emphasizing our commitment to fostering a positive workplace culture, the policy explicitly condemns all forms of discrimination and harassment, championing diversity and inclusivity. Furthermore, our dedication extends to eradicating forced and child labour, with a firm commitment to adhering to applicable laws and collective bargaining agreements concerning wages, work hours, overtime, and benefits. In tandem, we prioritize the creation of a safe and healthy working environment for all QSRP employees. This commitment encompasses compliance with relevant laws and regulations safeguarding collective bargaining, freedom of association, fair and equal pay, and freedom from discrimination.



> Business Partners Code of Conduct

It establishes a clear set of expectations for our suppliers, emphasizing the necessity to treat the employees and subcontractors associated with our Group's entities with the same level of respect and integrity we uphold internally.

Central to this Code is the commitment to safeguard fundamental labour rights, ensuring compliance with laws and regulations governing hiring, employment, and the provision of a safe and healthy work environment that fosters workers' engagement. Beyond labour practices, the Code delineates our expectations for Business Partners concerning food safety and quality, environmental responsibility, and responsible sourcing. In alignment with our commitment to excellence, our partners are required to adhere to QSRP's internal standards and industry benchmarks in these critical areas, in addition to adhering to applicable laws and regulations.

> Suppliers Sustainability Policy

It underscores our commitment to sustainable sourcing practices. Suppliers must meet the criteria to ensure ingredients align with sustainability standards.

From responsible fisheries and animal welfare to combating deforestation and eliminating additives, this policy sets clear expectations. All suppliers working with us must comply with this policy and the guidelines listed in the document and should be able to provide written guarantees from their raw material suppliers that the ingredients supplied also comply with this policy. Moreover, we at QSRP hold the right to audit compliance with this policy as part of supplier's audits.

> Responsible Marketing Policy

It emphasizes the importance of transparency in advertising products or services and explicitly prohibits the targeting of vulnerable populations.

Our commitment extends far beyond our operational boundaries, with our customers occupying the forefront of our attention. By enforcing this Policy, we ensure that our marketing and communication practices are not only lawful but also ethical and respectful towards consumers.

SUSTAINABILITY

FOCUSING ON WHAT MATTERS

As a prominent player in the foodservice industry, we recognize our pivotal role in fostering sustainable value creation for shareholders while actively addressing our most critical environmental, social, and governance challenges.

Our commitment to understanding and proficiently managing the environmental and social impact of QSRP is ingrained in our governance structures, strategies, and goals. This approach is not only central to responsible operations but also essential for maximizing shared value, strengthening brand trust and cultivating long-term resilience.

➤ While in the past each brand within QSRP defined its own sustainability priorities and initiatives, in 2021, we took the first Group-wide step. We conducted a comprehensive materiality analysis into topics that would significantly influence the long-term development of our brands and addressing concerns voiced by our external stakeholders.

To ensure a thorough examination, we screened sustainability issues pertinent to our sector, explored state-of-the-art sustainability approaches and tools in the market, and drew insights from best practices shared by international organizations and fellow food chain businesses.

Having compiled a pool of 17 potentially relevant issues, representatives from each brand or country convened in a workshop to collaboratively select the most pertinent topics. The result of this process was the identification of 10 material topics for QSRP, captured in our final materiality matrix. The identification of material issues unveiled four key pillars: **Planet** conservation, universal access to good and healthy **Food**, supplier **Engagement**, and **People**-centric diversity and inclusion. These pillars serve as a focal point in our discussions, providing a clear focus and facilitating transparent, effective communication with our investors and external stakeholders.

PLANET

NET POSITIVE ENVIRONMENTAL IMPACT

Food waste prevention

Green and safe restaurants

Sustainable packaging and reusable materials

FOOD

GOOD FOOD FOR ALL

Animal welfare in the supply chain

Food innovation

Promoting healthy diet and lifestyle

ENGAGEMENT

SUSTAINABLE PARTNERS

Sustainable meat suppliers

Sustainable fish suppliers

Sustainable agriculture and forestry

PEOPLE

EMBRACING EQUALITY, DIVERSITY & INCLUSION

Equality, Diversity and Inclusion

OUR SUSTAINABILITY GOVERNANCE

A strong governance is essential in effectively addressing environmental and social impact concerns while consistently providing value to our customers, stakeholders, and communities.

The responsibility for shaping our strategies, goals, policies, and performance indicators lies with our Sustainability Committee. This Committee comprises members of the Leadership Team and managers from various business functions in our local entities. The members are assisted in their efforts by dedicated working groups, our Group Sustainability Director, and Sustainability Ambassadors stationed across all the countries where we operate.

In 2023, to fortify our commitment to ESG Goals, we took a decisive step forward. Recognizing the need to solidify our efforts, we extended the integration of Management by Objectives (MBOs) with ESG Goals beyond the management level to encompass the entire Leadership Team. This strategic alignment not only underscores our dedication to sustainability but also elevates its integration at the very core of our organizational objectives.



Sustainability Committee

It is comprised of Leadership Team members and local entity managers, meets quarterly to shape and propose the medium-to-long-term strategy. They determine the annual sustainability plan and track progress towards ESG goals, ensuring a steadfast commitment to responsible practices throughout the organization.



Group Sustainability Director

This role takes charge of sustainability initiatives at Group level. Tasked with implementing the ESG Plan, this function actively leads, monitors and reports on related activities. Beyond oversight, the Director plays a pivotal role in promoting values, behaviours, and practices that foster sustainability across the organization.



Sustainability Ambassadors

They serve as representatives in each entity and country, they are dedicated focal points within their organizations. Their role extends from collecting information from all departments to actively facilitating the dissemination of sustainability principles. Through regular meetings, the Ambassadors monitor progress, report issues, and foster discussions on new ideas, driven by their shared passion and sensitivity towards sustainability matters.

In 2021, we first formulated our *ESG Plan* at Group level, marking the official onset of a journey filled with both challenges and opportunities. This *commitment* has shaped our identity and will continue to do so in the years that lie ahead.

OUR ESG GOALS

The collaborative formulation of our ESG Plan involved active engagement from Leadership Team members, top management and business managers, who participated in specialized working groups and workshops. To ensure tangible impact, these groups crafted quantifiable objectives, serving as benchmarks to measure progress for each action. Setting a time horizon based on baseline assessment, feasibility, relevance, and ambition, most of our goals are slated for achievement by 2030.

➤ **With specific goals delineated and assigned measurable targets against a 2021–2022 baseline, our vision aligns with the United Nations' Global Sustainable Development Agenda.**

In September 2015, the 2030 Agenda for Sustainable Development Goals (SDGs) received endorsement from the governments of all 193 United Nations (UN) member countries, initiating a global call to action. The Agenda urges collective efforts, emphasizing a balance between short- and medium-term needs while addressing long-term objectives. The Agenda aims to achieve 17 sustainability goals and 169 targets by 2030.

Many aspects of our operations, from fostering equal employment opportunities and promoting ongoing education, to minimizing waste, offering healthier food options, and sustainably managing natural resources, inherently possess the potential to contribute significantly to sustainable development.

The majority of our ESG Plan goals have seamlessly woven into our daily practices and are integral components of our standard operations. However, in recent years, we've witnessed an unforeseen and extraordinary transformation in the global landscape. Following the conclusion of the Covid-19 pandemic, we were met with war conflicts, leading to geopolitical instability, alongside ongoing disruptions in global supply chains and a surge in inflation.

Naturally, these developments have impacted our operations, necessitating a reevaluation of our priorities. The dynamic nature of our environment demands adaptability and a willingness to embrace novel ideas and strategies. At QSRP, we acknowledge the significance of agility and flexibility in addressing these challenges, and we are dedicated to discovering innovative solutions to navigate through them.


We established procedures to make sure that our ESG Plan is integrated into our overall strategy and we hold a quarterly review of the Plan by the Sustainability Committee. By September each year, the ESG budget is presented to the Group CFO for approval, ensuring dedicated resources for effective implementation.

Furthermore, at year-end, the Leadership Team meticulously reviews the current year's results, using insights to fine-tune the plan for the following year. This cyclical approach reflects our commitment to continual improvement towards our sustainability goals.

PLANET


ESG GOALS

Circular cooking


Recovery of 100% of cooking oil by defining best partnerships by 2022 

Implementing circular process for 100% of kitchen food waste 

Contactless stores


By 2022 provide 100% restaurants with contactless ordering options 

Single Use Plastic ban

0% of single-use plastic items by 2022, excluding packaged branded products 

Reached 98% in 2023, almost achieved


Customer awareness, less waste


Implementing specific actions in order to inform consumers on how to correctly recycle waste 

United in research

Sponsor or partnerships for research on sustainable packaging by 2023 


Net zero emissions

100% share of renewable energy purchase by 2025 


Net zero by 2030, and starting calculations of carbon footprint by 2022 





Assessing energy efficiency actions in owned restaurants by 2025 

Zero impact paper





100% purchase of recycled or certified sustainable paper by 2023 

Towards zero food waste

50% reduction on total food waste generated by 2025 

-  **ACHIEVED** - The target was reached
-  **ON TRACK** - The target has not been reached yet, but we are close to its achievement/are respecting the timing
-  **IN PROGRESS** - We are moving toward the target
-  **TO START** - We are planning actions to kickstart the objective

FOOD ESG GOALS

-  **ACHIEVED** - The target was reached
-  **ON TRACK** - The target has not been reached yet, but we are close to its achievement/are respecting the timing
-  **IN PROGRESS** - We are moving toward the target
-  **TO START** - We are planning actions to kickstart the objective

Ban artificial additives

Ensure 100% of ingredients and products are free from additives by 2021 for Burger King, by 2023 for Quick, by 2025 for NORDSEE and O'Tacos, excluding packaged branded items 


Nutritional transparency for all

By 2023 communicate the nutritional aspects of products in 100% of customer touchpoints 

Engaging nutritional culture

By 2023 improve engagement with consumers through digital channels on health and nutrition, going beyond the calories of products 

Low sugar and fat

By 2025 introduce nutritionally healthy menus that include reduced-fat and reduced-sugar options in 100% of food and beverage options 

Better breeding better chicken

100% of purchased egg-based ingredients and products from cage free chicken farms by 2023 

100% of chicken suppliers aligned with European best practices on stocking density, lighting and air quality by 2030 

Cruelty-free pork meat

100% of bacon obtained from non-castrated pigs by 2023 

100% of purchased pork products from suppliers that do not use gestation crates by 2030 

Antibiotics to treat, not to grow


By 2023, 100% of purchased farm products use antibiotics for disease treatment, not increasing body mass 

Spread plant-based and inclusive offer

By 2022, offer at least one plant-based, vegetarian, or vegan option in 100% of our restaurant offerings 

By 2025, incidence of plant-based products reaches 10% of total sales 

United in innovation

By 2023, invest in partnership with start-ups or universities on food innovation 

End-to-end innovation

Innovative methods to improve product lifecycle 

ENGAGEMENT ESG GOALS

Towards net zero

By 2040 reduce Scope 3 CO₂ emissions with compensation initiatives



Dialogue on what matters

By 2024 join a multi-stakeholder working Group aimed at identifying the main challenges and opportunities arising from beef production and consumption



By 2024, join a multi-stakeholder working Group to identify the main challenges and opportunities arising from fishing



Engage suppliers in sustainable sourcing

By 2022 define a purchasing policy based on sustainability criteria, including environmental protection (responsible resource use, biodiversity, marine ecosystem preservation), responsible use of chemical products, safety and hygiene practices, sustainable organic waste management, decent labour standards and working conditions, fighting forced labour, human trafficking and modern slavery.



By 2026 reaching 100% supplier sourcing policy monitoring



Sustainable fishing

Reaching 80% certified sustainable fish purchased



Cooperation for sustainability





Establish partnerships cooperation for sustainability with NGOs committed to the protection of the oceans and human rights



Fight deforestation

By 2022 reach 100% of high deforestation risk ingredients purchased to be certified as sustainable



-  **ACHIEVED** - The target was reached
-  **ON TRACK** - The target has not been reached yet, but we are close to its achievement/are respecting the timing
-  **IN PROGRESS** - We are moving toward the target
-  **TO START** - We are planning actions to kickstart the objective

PEOPLE

ESG GOALS

Zero diversity barriers

- Equal Gender distribution at all occupational levels ●
- 50% share of management positions in headquarters and company-owned restaurants filled by women 2025 ●
- 100% Group brands and countries with whistleblowing system and persons informed of the adoption and operation of the system by 2023 ✓

Diverse culture through diversity

- Introducing diversity culture within the organization by 2022 reaching as many people as possible ✓

International talents valuation

- Value global talent and set a culture-oriented approach by 2023 ✓
- Support career path growth ✓

Close gender gaps

- Eliminate gender pay gaps by 2028 ●

United for diversity

- Ongoing partnership with Organizations related to EDI themes for reaching people and making/collecting donations ✓

- ✓ **ACHIEVED** - The target was reached
- **ON TRACK** - The target has not been reached yet, but we are close to its achievement/are respecting the timing
- **IN PROGRESS** - We are moving toward the target
- **TO START** - We are planning actions to kickstart the objective

PLAN



NET

NET POSITIVE ENVIRONMENTAL IMPACT

At QSRP we are committed to minimizing our carbon emissions and our environmental footprint on all key aspects of our operations, from food waste in restaurants to energy efficiency in all our locations.

Fighting climate crisis, protecting biodiversity and strengthening resilience are the global challenges of the millennium. Companies need to transform their activities to reduce emissions, while investing in climate-resilient development to secure a sustainable future for generations to come.



TOWARDS GREENER RESTAURANTS

Achieving green and safe restaurants means designing, constructing, and managing restaurants and new stores, as well as headquarters and offices, with characteristics and functions that reduce the environmental impact of fast-food chains.

1ST YEAR
carbon footprint calculation

100%
of cooking oil is recovered and sent for repurpose as biofuel

OUR ESG GOALS TARGETS	WHERE WE ARE	
CIRCULAR COOKING	Recovery of 100% of cooking oil by defining the best partnerships by 2022 ✓	All restaurants recover 100% of cooking oil to produce biofuel ✓
	Implementing circular process for 100% of kitchen food waste	Assessment of opportunities ongoing ●
NET ZERO EMISSIONS	100% share of purchased renewable energy by 2025	100% of energy purchased is from renewable sources in all our restaurants in Germany and Austria; 45% in Belgium and Luxembourg ●
	Net zero by 2030, and starting calculations of carbon footprint by 2023	Group-level carbon footprint analysis done in 2023 ●
	Assessing energy efficiency actions in restaurants by 2025	QSRP remains committed to fostering partnerships with external entities to enhance energy efficiency in restaurants and offices ●
CONTACTLESS STORES	By 2022 provide 100% of restaurants with contactless ordering options ✓	All brands offer at least one contactless ordering option in all company-owned restaurants ✓
CUSTOMER AWARENESS, LESS WASTE	Implementing specific actions in order to inform consumers on how to correctly recycle waste	All brands have implemented new measures to ensure proper waste management, particularly in sorting bins ●

✓ ACHIEVED
 ● ON TRACK
 ● IN PROGRESS
 ● TO START

ENERGY CONSUMPTION AND EFFICIENCY

➤ **Fast-food restaurants incur substantial energy consumption, primarily from their commercial kitchen equipment and air conditioning systems.**

Refrigeration units, lighting fixtures, and other utilities also contribute to these costs. Minimizing energy usage through efficient appliances and practices is key for managing expenses and promoting sustainability in the fast-food industry.

In 2023, total energy consumption in company-owned restaurants reached 220,634 GJ, marking a 10% increase from the preceding year, driven primarily by escalated production and sales.

The energy intensity for our Group stood at 0.55 in 2023, based on total sales from Company-owned restaurant operations.

As of 2023, 45% of the electricity powering Burger King and Quick establishments in Belgium and Luxembourg originates from accredited green sources. Moreover, we have ensured that all NORDSEE locations exclusively procure certified green energy for the past five years. Since 2014, our sites in Austria and Germany have exclusively relied on green electricity derived from hydropower.

The total share of energy from renewable sources consumed in our Group is 50%. Despite our dedicated efforts, recent energy crises and associated cost increases have led us to reassess our energy procurement strategies, a challenge faced by many companies. So, the pace of our renewable energy procurement has temporarily slowed.

We remain steadfast in our commitment to reinforce and prioritize sustainable energy sourcing in the near future.

SASB STANDARDS | TOTAL ENERGY CONSUMED

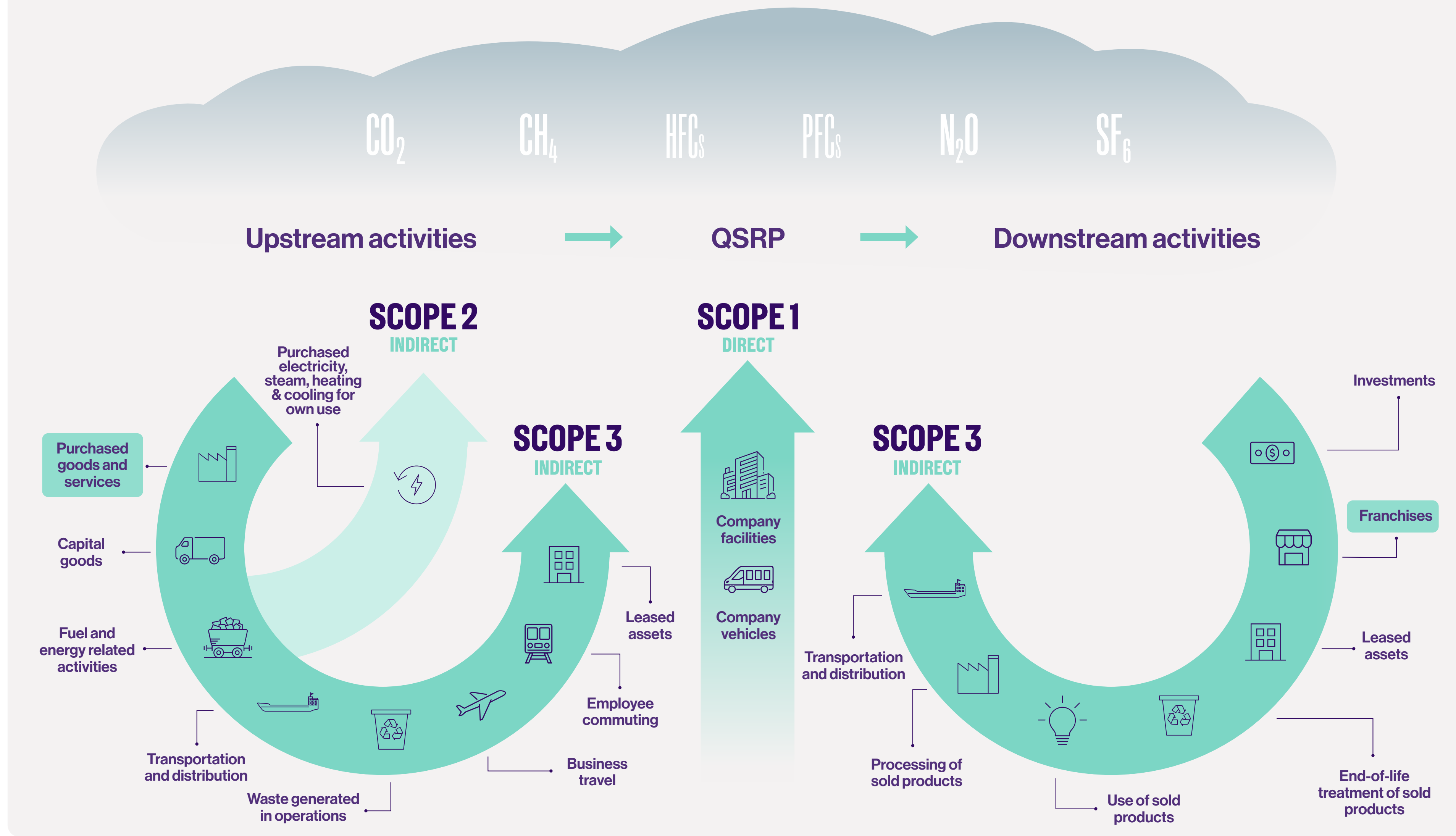
	TOTAL QSRP	QUICK & BURGER KING BELUX	BURGER KING ITALY	O'TACOS	NORDSEE
TOTAL ELECTRICITY CONSUMED (KWH)	55,208,647	6,063,454	23,863,941	174,063	25,107,189
OF WHICH GRID ELECTRICITY (%)	100%	100%	100%	100%	100%
OF WHICH RENEWABLE ENERGY (%)	50%	45%	0%	0%	100%
GAS CONSUMED (KWH)	6,078,745	6,027,000	0	0	51,745
TOTAL ENERGY CONSUMED (GJ)	220,634	43,525	85,910	626	90,572
	TOTAL QSRP 2023	TOTAL QSRP 2022			
TOTAL ENERGY CONSUMED (GJ)	220,634	200,064			
TOTAL SALES FOR COMPANY-OWNED RESTAURANTS (K€)	403,158	347,014			
ENERGY INTENSITY (GJ/ K€)	0.55	0.58			

ROAD TO NET ZERO

➤ In our ESG Plan, we set the goal of achieving Net Zero Scope 1 and 2 emissions by 2030. In 2023, we started calculating our carbon footprint, essential for effectively diminishing our environmental footprint and curtailing our emissions.

In 2023, we engaged Environmental Resources Management Ltd (ERM) to assess the greenhouse gas emissions linked to our operations and supply chains, using 2021 as the baseline year.¹ This assessment encompassed direct emissions from owned restaurants (Scope 1 and 2) as well as indirect emissions from purchased goods and services, and franchised restaurants (Scope 3).² The focus was on identifying major emission contributors, particularly in categories like meat and dairy products, to establish a baseline for tracking improvements over time and pinpointing areas for environmental enhancements. Our brands were analysed across seven key countries.

OUR FIRST CARBON FOOTPRINT ANALYSIS

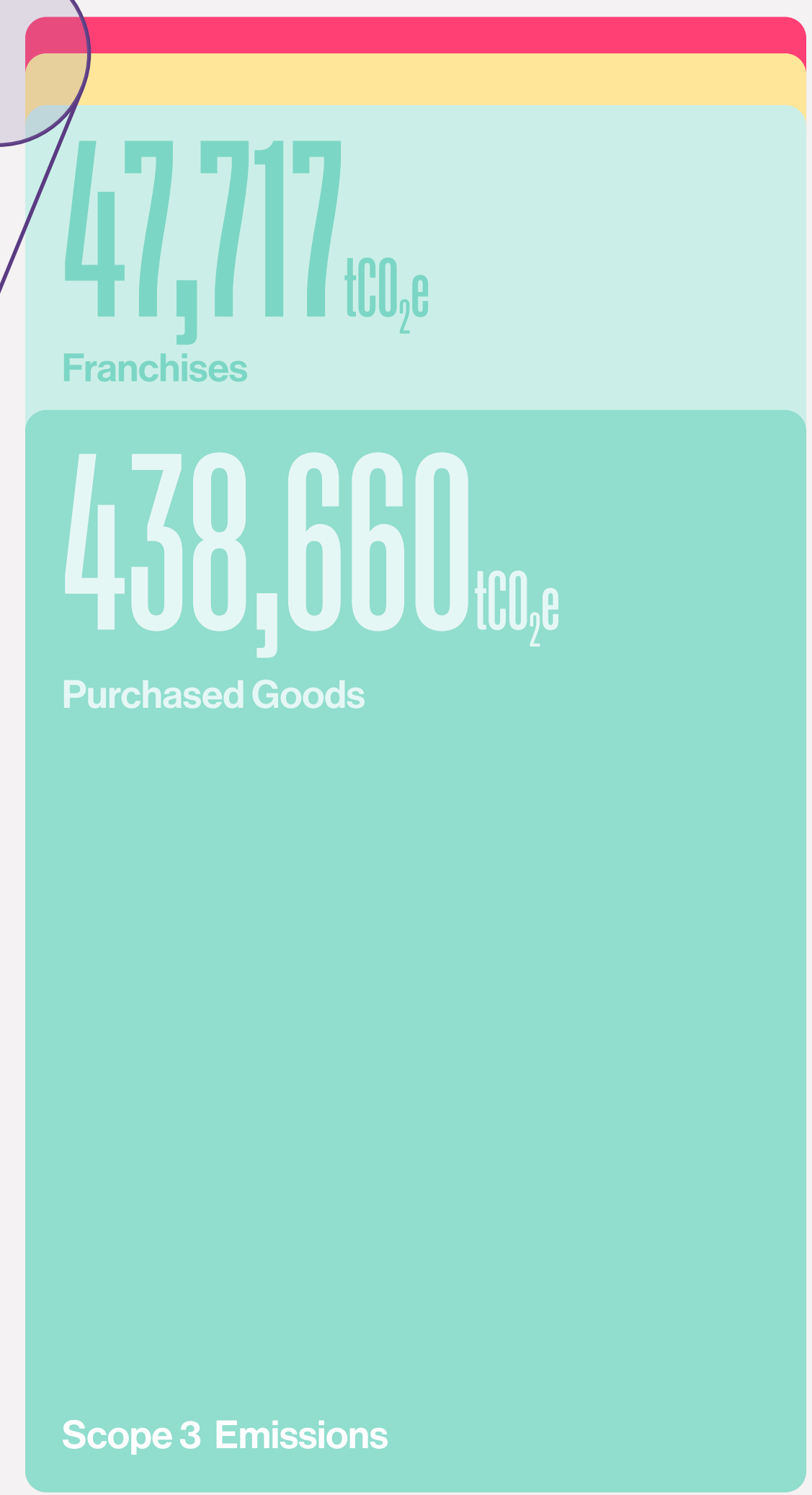
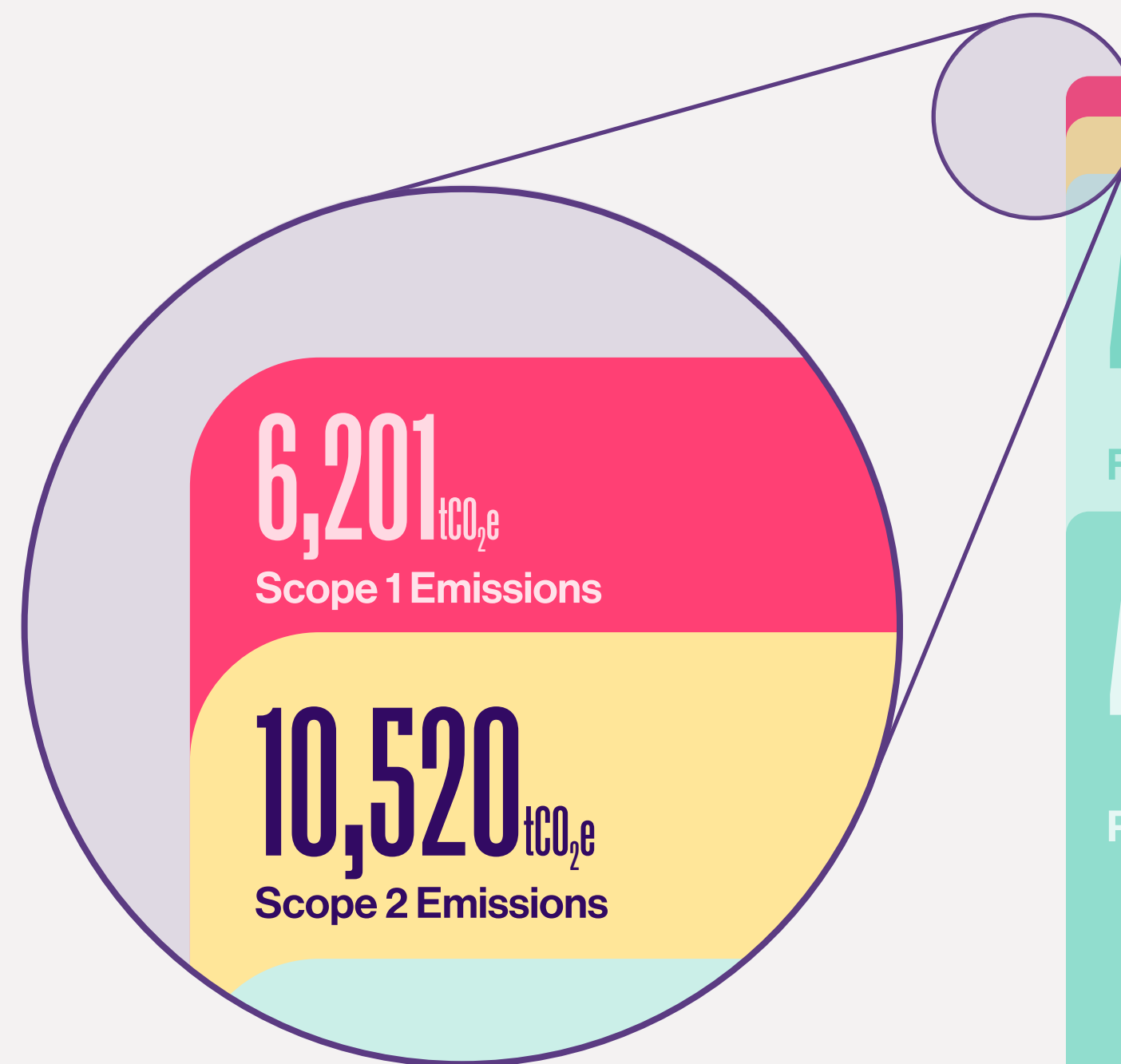


¹ The reporting period covered January 2021 – 31 December 21 ² The assessment adheres to GHG Protocol standards and could inform future disclosure, target setting, and decarbonization strategies for QSRP

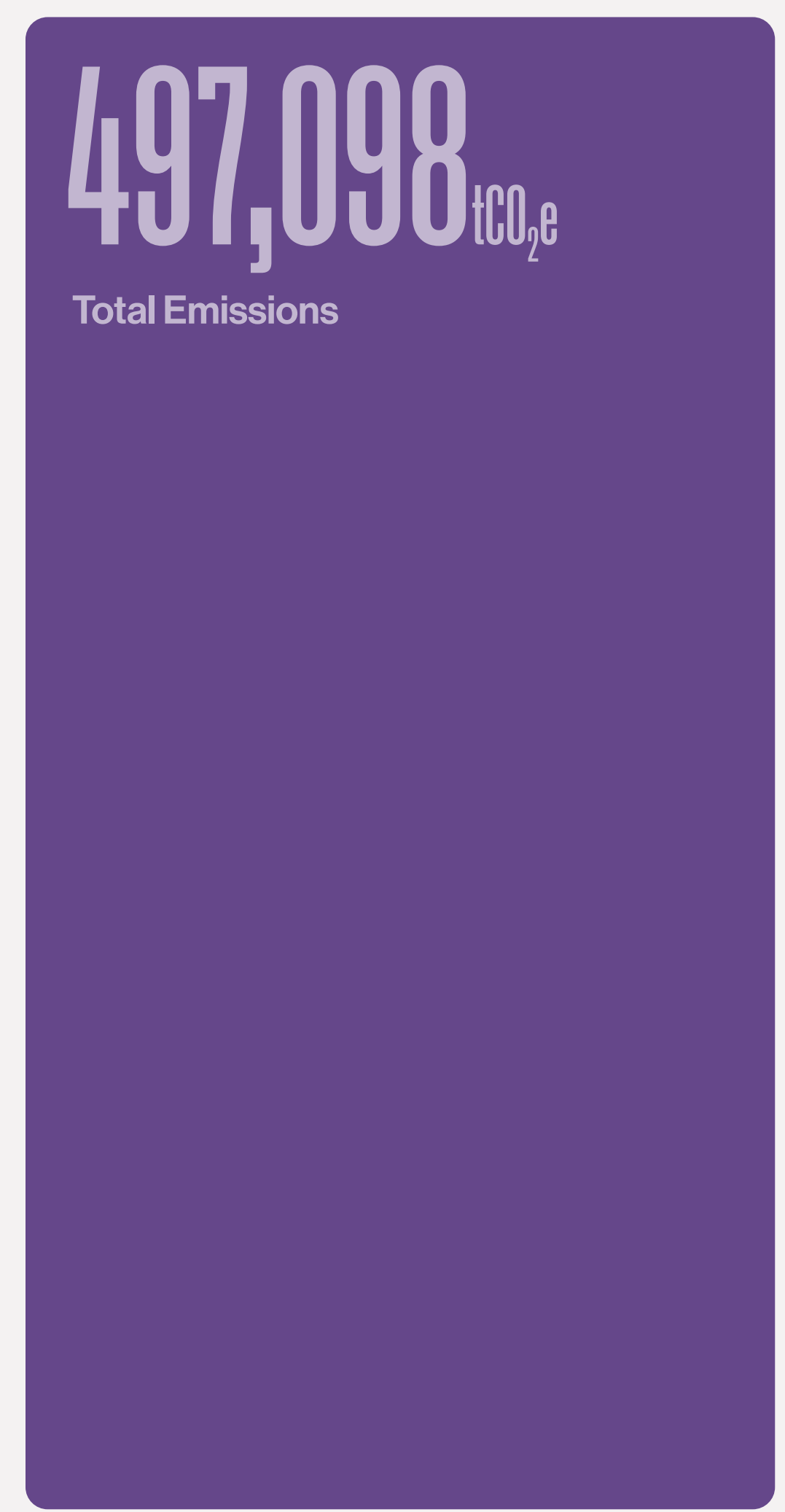
QSRP GHG EMISSIONS BREAKDOWN

➤ Our total corporate GHG emissions amounted to 497,098 tCO₂e³, showing similar or lower emissions compared to peers when normalized by sales.

Scope 1 and Scope 2 emissions account for 3.4% of the total footprint while Scope 3 emissions from the value chain constitute 88% of the total inventory. The remainder accounts for the Scope 3 emissions associated with franchisees, approximately 8% of our total footprint.



Total Emissions by Scope



Total Emissions

³ Carbon dioxide equivalent or CO₂e means the number of metric tons of CO₂ emissions with the same global warming potential as one metric ton of another greenhouse gas

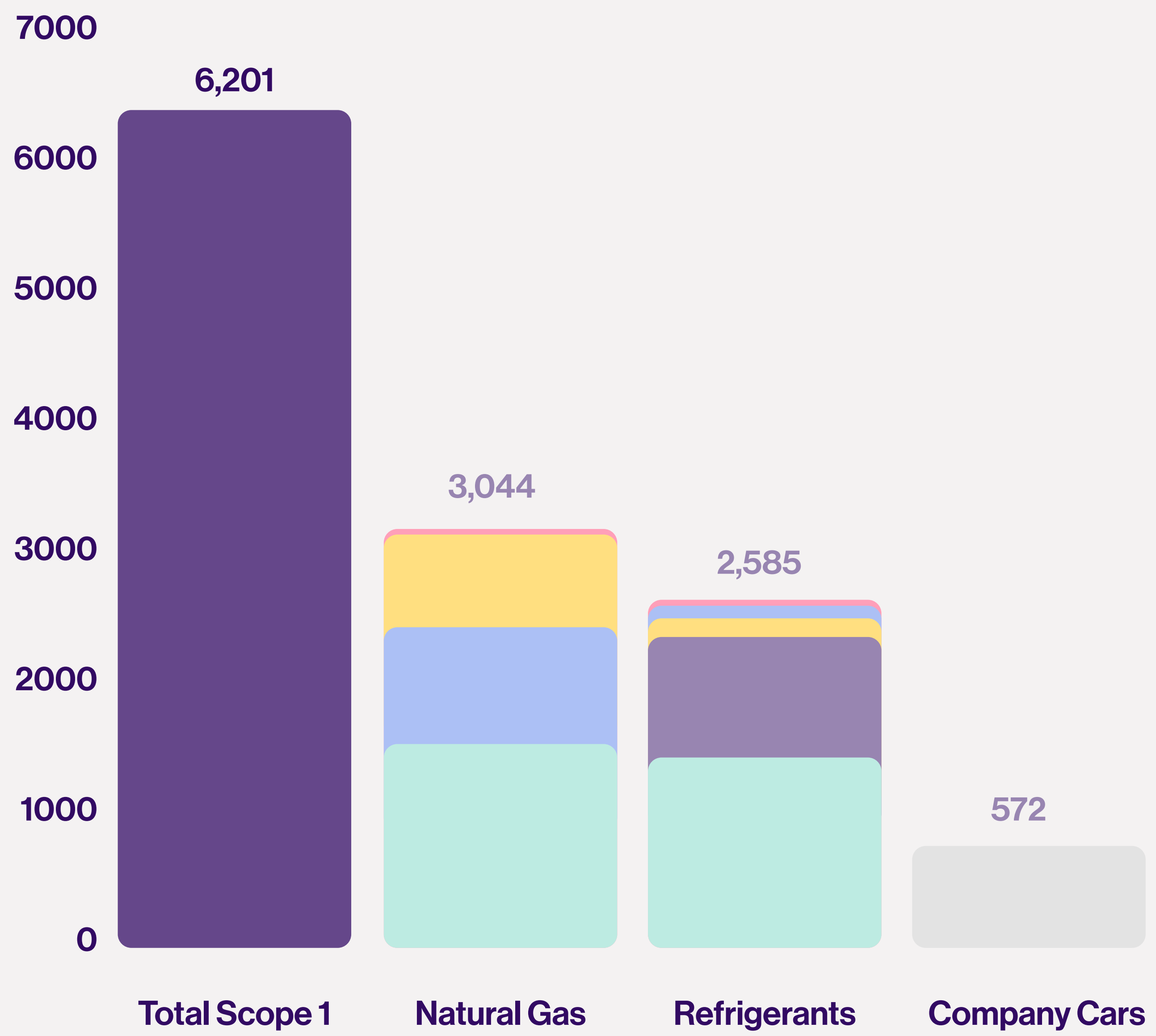
QSRP SCOPE 1 GHG EMISSIONS BREAKDOWN

➤ **Natural gas use is the primary contributor to Scope 1 emissions.**

Due to unavailable data for all restaurants, estimates were made based on sample data, excluding Italy where natural gas is not utilized in restaurants.

NORDSEE restaurants predominantly contribute to natural gas emissions, despite some not using it. Refrigerant leakage also significantly impacts Scope 1 emissions, with R-404A, a widely used refrigerant gas, identified as a major contributor due to its high global warming potential.

QSRP SCOPE 1 GHG EMISSIONS

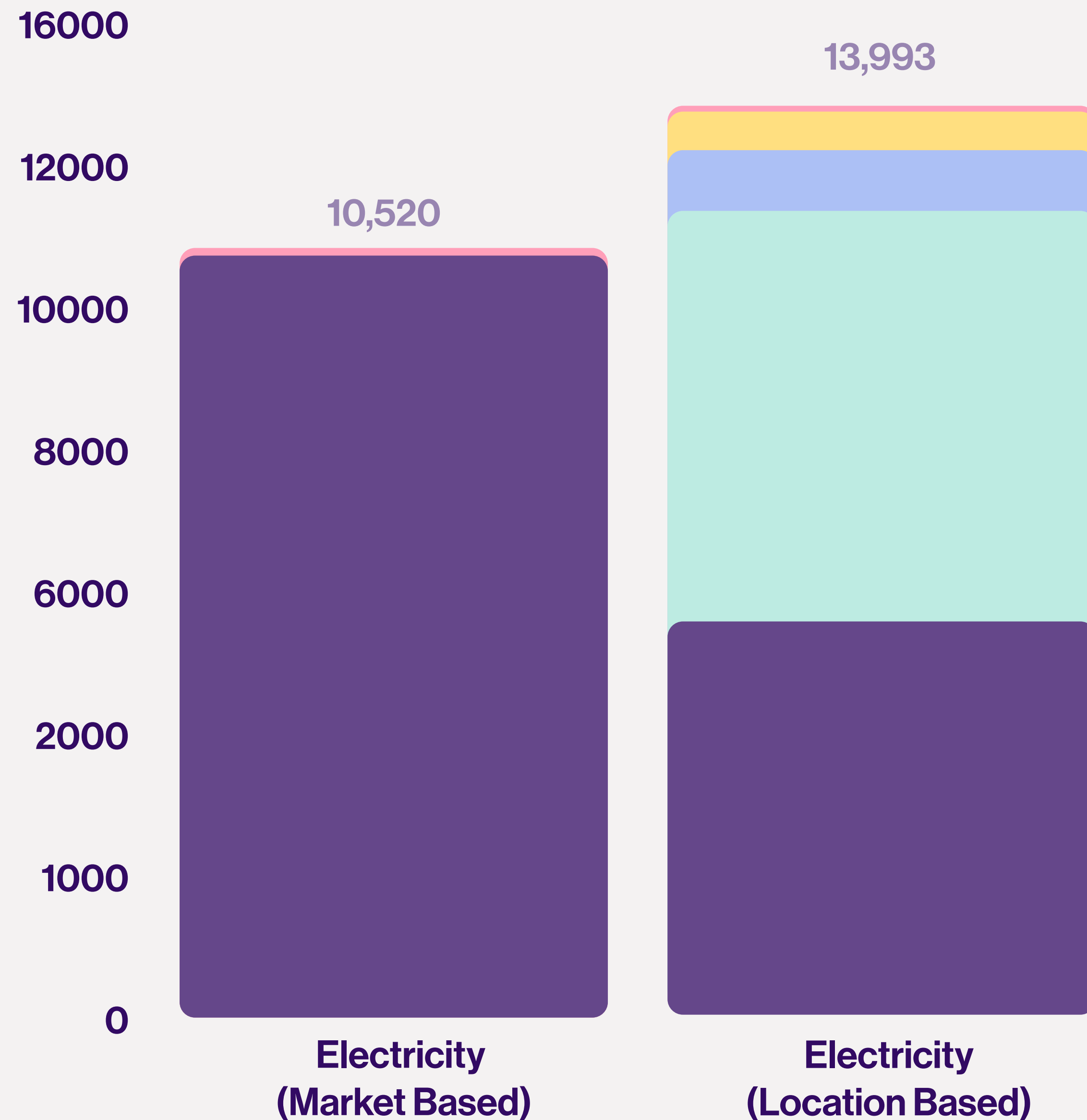
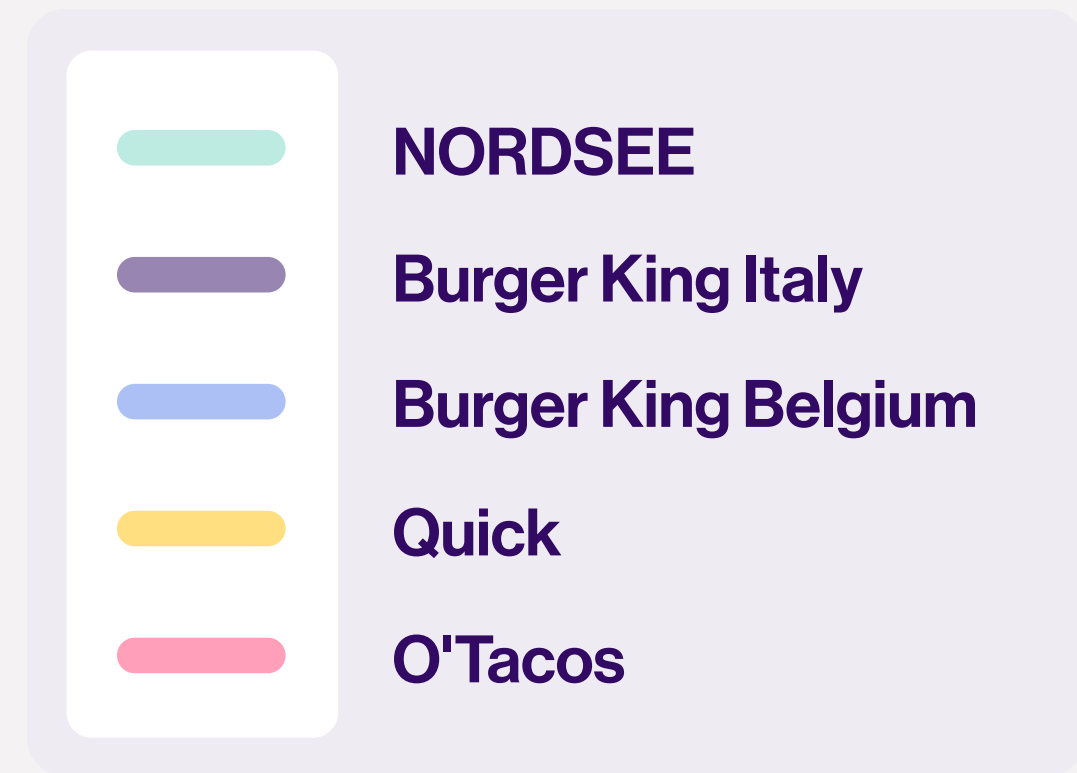


QSRP SCOPE 2 GHG EMISSIONS BREAKDOWN

➤ The assessment of Scope 2 emissions for electricity utilization involved two methods: market-based, which takes into account the renewable energy purchasing agreements of a company, and location-based, which relies on the average national electricity fuel mix.

The market-based approach resulted in zero emissions for most brands of QSRP as they purchase renewable energy, except for Burger King Italy and O'Tacos. The location-based method showed higher emissions. This disparity underscores the impact of purchasing certified renewable energy to mitigate GHG emissions from electricity consumption.

QSRP SCOPE 2 GHG EMISSIONS



QSRP SCOPE 3 GHG EMISSIONS BREAKDOWN

➤ **Our total Scope 3 GHG emissions stemming from the supply chain amount to 438,660 tCO₂e. Proteins are the primary contributor, accounting for 76% of Scope 3 GHG emissions.**

Beef production stands out as a major contributor to GHG emissions due to its resource-intensive nature, including land use change and methane emissions from cattle digestion. Comparatively, chicken production demonstrates lower impacts, though still significant in terms of feed-related emissions. Condiments and dairy products (cheese in particular) follow as significant contributors, as well as fish and seafood.

The initial phases of our supply chain revolve around sourcing raw materials and ingredients essential for producing our food offerings, so, it's important to recognize the role these processes play in shaping our environmental footprint. From the procurement of agricultural commodities to the selection of seafood and condiments, each step presents opportunities to optimize sustainability practices and mitigate GHG emissions.

This initial step enabled us to thoroughly evaluate our emissions profile and pinpoint areas for improvement, accelerating our journey towards the Net Zero objective. As next step, in 2024 we're refining our emission reduction targets using the insights gained.

This process ensures our efforts are data-driven and maximize our impact driving meaningful progress towards Net Zero emissions.

QSRP SCOPE 3 GHG EMISSIONS

Proteins	76,51%
Beef	61,00%
Chicken	14,00%
Pork, alternative proteins, eggs	0,77%
Condiments	4,70%
Dairy	3,91%
Fish & seafood	3,93%
Baked Goods	3,10%
Oils & Grains	1,66%
Processed Produce	1,87%
Cold Drinks	1,44%
Packaging	1,21%
Non-Food	1,17%
Produce & Vegetables	0,26%
Confectionery	0,20%
Hot Drinks	0,04%

EFFICIENCY IN RESTAURANTS AND KITCHEN OPERATIONS

► **Commercial kitchen equipment consumes a considerable amount of energy, while client dining areas often require air conditioning, further adding to energy usage.**

By effectively managing energy consumption, businesses can reduce operational expenses, enhance energy efficiency, and minimize their environmental footprint by lowering greenhouse gas emissions. At QSRP, we're monitoring our energy consumption and proactively implementing measures to enhance energy efficiency.

In Italy, Burger King has introduced the innovative Enerbrain energy efficiency system. This system is tailored to oversee and regulate the entire HVAC system (Heating, Ventilation and Air

Conditioning) in stores. Equipped with sensors strategically positioned inside the establishments, it continuously monitors comfort metrics like temperature, humidity, and CO₂ levels. An advanced algorithm controls the heating and cooling systems directly from the Cloud, establishing comfortable conditions for customers and staff, while reducing energy consumption. This initiative resulted in significant energy savings of 37% on the energy used by HVAC systems. Implemented in October 2021, the energy efficiency system has already been installed in 50 out of 88 directly owned Burger King restaurants by end 2023. In 2024, Burger King plans to extend this implementation to 27 additional stores, for a total of 77 stores equipped.

In Burger King in Belgium and Luxembourg we have made significant advancements in energy efficiency. We have implemented a strategic approach by tying MBOs to energy-saving performance for both restaurant managers and company business leaders. Quarterly energy reports are compiled and awards are distributed to recognize achievements in energy conservation.



This year, a 4.3% decrease of electricity and gas consumption was registered, compared to 2022 levels. In the ongoing pursuit of innovative energy solutions, the company is experimenting with energy monitoring programs and systems to optimize operations in restaurants in real time.

Burger King in Belgium and Luxembourg have introduced two key initiatives to enhance efficiency:

first, they are implementing new menu boards boasting a 30% increase in energy efficiency compared to previous versions. Second, they have initiated a trial program aimed at optimizing the opening hours of their kiosks for digital ordering. By deactivating kiosks during non-operational hours, they can minimize energy consumption while maintaining service quality.

In addition to our initiatives aimed at minimizing emissions within our restaurants, we are committed to mitigating the carbon footprint generated by our employees' commutes. At NORDSEE, all company vehicles are carbon neutral. In 2023 alone, we offset 194,5 tons of CO₂ emissions from our vehicles through certified climate protection projects endorsed by myclimate, a renowned international initiative rooted in

Switzerland and recognized as a global leader in voluntary CO₂ compensation efforts. All offsetting actions undertaken by NORDSEE adhere to certified Gold Standard carbon offset projects. Moreover, all of NORDSEE's business trips by train are made with Deutsche Bahn Business, utilizing local and long-distance trains powered by 100% green electricity. Through the utilization of renewable energy sources, direct emissions have been entirely eliminated, while all indirect emissions and diesel consumption in local transport have been fully offset.

Moreover, Burger King Italy has implemented a car policy mandating that all company vehicles must be hybrid. This decision can reduce greenhouse gas emissions, advance energy efficiency and also mitigates long-term operational expenses.

REDUCING THE ENVIRONMENTAL IMPACT OF OUR OFFICES AND IT INFRASTRUCTURE

➤ **In QSRP we have small and few offices compared to our network of restaurants, nonetheless we place more and more effort in reducing the environmental impact of our offices and increasing the awareness among colleagues.**

Some years ago we implemented waste sorting and recycling, we eliminated plastic bottles in favour of water distributors, and we are continuously improving our energy efficiency through automatic lighting.

For instance, in Italy, the Burger King office has eliminated all plastic items in the canteen. Water bottles can be filled at the available distributors, and coffee

capsules are entirely compostable, as well as cutlery and plates.

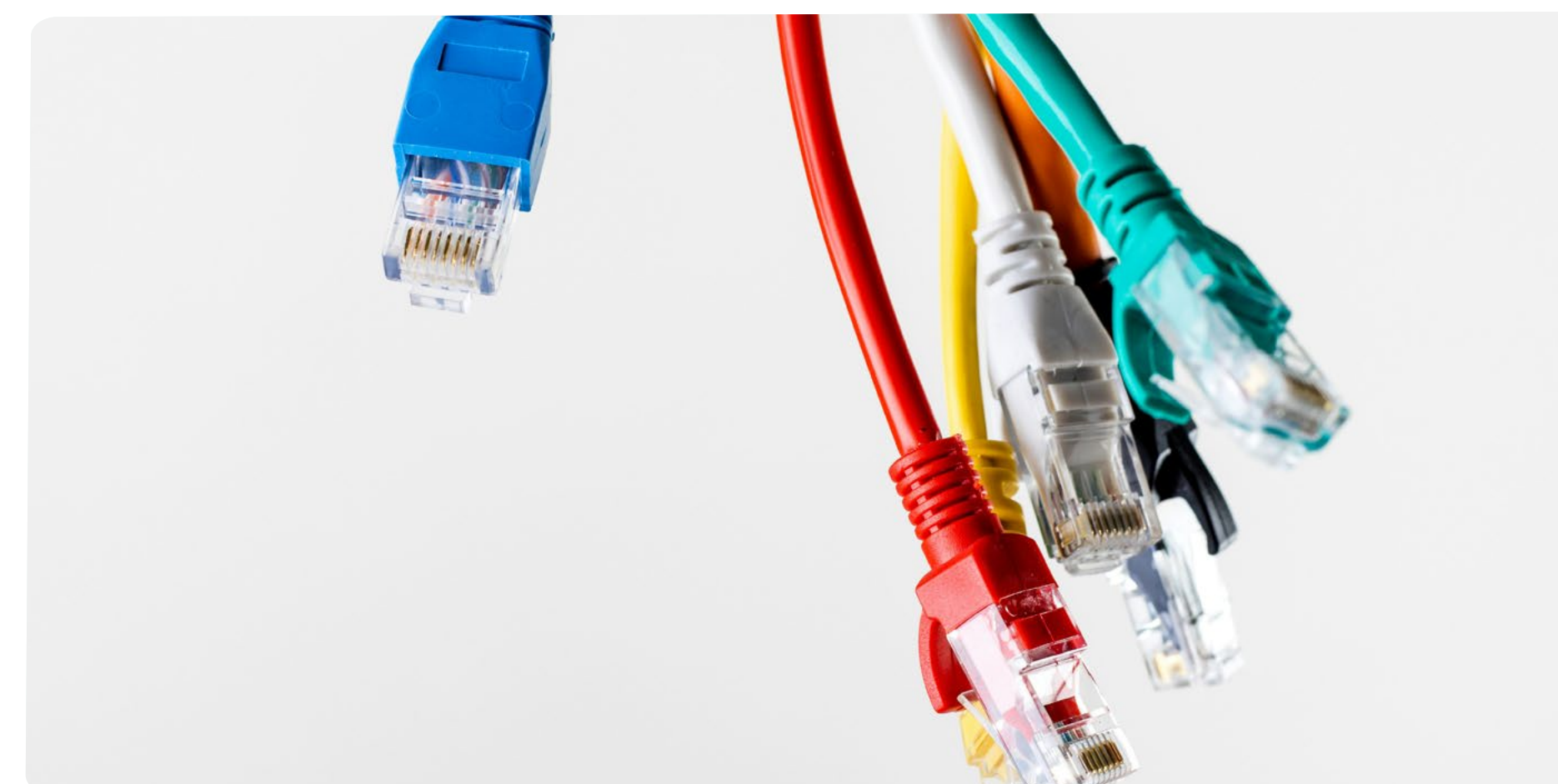
In Italy, all business phones distributed to employees are refurbished and have low obsolescence, to conserve resources thanks to the extended lifespan of the phones, and to reduce e-waste. In NORDSEE's headquarters, lights switch on and off automatically when the presence of people is detected, such that when a desk, meeting room, or hall are empty, the lights switch off. This technology is also present in the Belgium office of Burger King and Quick. Here, employees receive reusable water bottles once they join the company. While O'Tacos has provided in the headquarter and training room for franchisees water bottles and mugs for all employees to prevent the use of disposable cups.

At Group level, we have addressed the environmental impact of our IT infrastructure. Between 2023 and 2024, we are migrating all our servers to Azure Infrastructure or Software as a Service (SaaS) offerings. These alternatives incorporate technologies and practices such as low-emission materials, sustainable landscaping, electronic waste recycling, and alternative energy sources like

photovoltaic technology, for an overall 100% carbon neutrality commitment. The migration has been completed for 10% of the infrastructure, while the remaining will follow in the spring of 2024.

Our commitment towards low impact IT was already in place through our previous partnership with LCL Data Centre, operating in Belgium and Luxembourg, which is currently involving 90% of our infrastructure. By leveraging LCL's expanded solar park for increased energy production, and its ISO 50001 compliance for effective energy management, we were able to improve our environmental performance while maintaining operational excellence.

We have implemented a streamlined power plan at the Group level for laptops. This policy establishes tailored power-saving settings, designed to minimize the Company's environmental footprint without disrupting employees' workflow. For instance, when laptops are plugged in, the disk and display will power off after 30 and 10 minutes, respectively. When operating on battery power, these times reduce to 15 and 7 minutes.



FUELLING SUSTAINABILITY BY TRANSFORMING RESTAURANTS WASTE

➤ **Restaurant kitchens play a significant role in the environmental footprint of establishments, with waste management being a critical aspect of their operations.**

To kickstart our transition towards a circular model in culinary operations, over the years we've prioritized initiatives to recycle used cooking oils and reached the goal of 100% of cooking oil recovered.

Through strategic partnerships with Quatra, in Burger King and Quick in Belgium and Luxembourg all used cooking oil is collected and recycled, for a 100% recovery rate. The exhausted oil is transformed into renewable energy sources, significantly cutting CO₂ emissions by 90% compared to conventional disposal methods like landfilling or incineration.

Similarly, in NORDSEE restaurants, 100% of the used oil is recycled into fuel for cars. O'Tacos restaurants have implemented a recycling program in collaboration with Quatra, which supports the organization in reusing 100% of the used cooking oil, transforming it into aviation fuel or biodiesel.

In Italy, Burger King partners with Sapigreen to collect and repurpose 100% of their cooking oil, channelling it into biodiesel industries, contributing to environmental preservation and reducing the need for new oil production⁴.

100% OF COOKING OIL RECOVERED AND CONVERTED INTO BIOFUEL

⁴ The volume of reused oil is lower than the total quantity initially purchased due to factors such as absorption by food products and evaporation during the frying process. Consequently, the amount of oil utilized upon reuse is diminished compared to its original acquisition volume. Nonetheless, all remaining oil, totalling 100%, is routed for recovery processes.

SUSTAINABLE PACKAGING AND REUSABLE MATERIALS

Transitioning to more sustainable packaging means reducing its usage, setting up new partnerships with suppliers to create new and attractive packaging and introducing recyclable materials. At the same time, it means actively engaging and supporting our customers in reducing non-recyclable waste and correctly sorting waste in our stores.



OUR ESG GOALS TARGETS		WHERE WE ARE	
ZERO IMPACT PAPER	100% purchase certified sustainable paper by 2023	Burger King Italy and NORDSEE have achieved the goal since they use 100% of FSC/PEFC paper	●
SINGLE-USE PLASTIC BAN	0% of single-use plastic items by 2022, excluding packaged branded items	Single-use plastic consumer packaging constituting only 2.2% of the total packaging weight	●
UNITED IN RESEARCH	Sponsorships or partnerships for research on sustainable packaging by 2023	NORDSEE has developed the Mak-Pak project	✓

✓ ACHIEVED
● ON TRACK
● IN PROGRESS
● TO START

REUSABLE PACKAGING AND WASTE MANAGEMENT

► At QSRP, we increasingly acknowledge the importance of sustainable practices in packaging. All our brands have exhibited notable progress in this regard.

In France, our brands have already dealt with AGECL law (Anti-Waste Law for a Circular Economy), relating to the fight against waste and the promotion of a circular economy, a great boost to the ecological transition. The law requires the publication of information on the environmental qualities and characteristics of products. This legislation impacts restaurants, requiring them to find alternatives to single-use plastics like straws and takeout containers, either through reusable systems or eco-friendly materials. Under this law,

fast-food outlets with over 20 seats must employ reusable containers for on-site consumption. Moreover, the European Commission mandates that by 2030 all single-use plastic products will be banned. Luxembourg also enforces specific recycling quotas for packaging waste, aiming to recycle 50% and 55% of plastic packaging waste by 2025 and 2030 respectively.

Total packaging refers to the overall weight of packaging materials, including paper, plastic, and others, measured in metric tonnes. The % of plastics indicates the proportion of plastic within this total, represented as a percentage.

In 2023, QSRP recorded a total share of single-use plastic items of only 2.1% over total consumer packaging. Over the last few years we concentrated our efforts into eliminating single-use plastic items in our restaurants, understanding the importance of reducing the environmental impact of our products.

We have replaced most of our products with non-plastic substitutes, such as stirrers, cutlery, dessert spoons, fusion spoons. We shifted

from plastic straws to paper based alternatives, which, together with paper lids, are only provided upon request and for take-away and drive-thru orders.

We remain committed to eliminating the few remaining items, searching for sustainable and innovative solutions. In fact, we keep conducting tests and research projects to find sustainable alternatives for the remaining products.



► **Our Group is initiating pilot programs across our brands aimed at introducing reusable cups, cutlery, and boxes, while simultaneously implementing waste management practices within our establishments.**

Burger King and Quick restaurants in Luxembourg launched a pilot program introducing reusable cups, cutlery, and hamburger boxes. The initiative commenced with tests in one Burger King and one Quick restaurant in Luxembourg. The primary objectives were to assess the feasibility and effectiveness of the new packaging system, which was then extended: by 2023, all of our Quick and Burger King restaurants in Luxembourg transitioned to utilizing reusable packaging for eat-in orders, marking a significant step towards waste reduction. Simultaneously, the project sought to implement a new waste collection system within the restaurants. This system featured redesigned bins equipped with five modules, each assigned a specific colour code and adorned with text and icons to aid users. These bins were strategically structured to facilitate efficient waste separation,

incorporating separate slots for liquids and bottles, bio-waste, reusable dishes, and general waste.

In adherence to regulations, O'Tacos has implemented a comprehensive sorting system, dividing waste into liquid, organic, recyclable packaging, and reusable dish categories, the latter requiring cleaning, disinfection, and drying. By 2023, over 80% of the network has adopted the four- or five-stream bin system. Additionally, the majority of restaurant managers is convinced about the positive impact

of reusable dishes. Indeed, a French survey indicates that 51% of regular customers view brands offering reusable dishes more favourably for on-site meals. Feedback from franchisees highlights both successes and challenges. Reminders at terminals encourage customers to return reusable tableware, though logistical difficulties in drying reusable dishes, particularly plastic, have been noted. Customer compliance with sorting practices, especially for reusable dishes, also remains a challenge. Despite these obstacles,

51%

of regular customers view brands offering reusable dishes more favourably

80%

of O'Tacos network has adopted the four- or five-stream bin system



O'Tacos remains dedicated to continually refining its processes to minimize environmental impacts and enhance the customer experience.

At NORDSEE, supplier packaging undergoes meticulous sorting into

various designated bins. Paper, plastic packaging, and metal each have their dedicated receptacles, while residual waste is collected separately. Glass items are segregated into their own bin, while leftover food and used cooking oil are also managed distinctly.

In 2023, NORDSEE continued the partnership with Relevo, an external partner that offers reusable packaging for food delivery and takeout.

To encourage the use of reusable packaging, NORDSEE has implemented various initiatives: educational campaigns within stores through flyers, small cards, and signage, and active engagement from employees to promote the benefits of reusable options. Customers can easily return the reusable packaging by scanning a QR code on the box and dropping it off at any participating store, free of charge, within 10 days. Furthermore, in NORDSEE stores, all customers are served exclusively with porcelain plates and metal cutlery, which are washed and reused, in lieu of single-use alternatives.



REVOLUTIONIZING PACKAGING: THE MAK-PAK PROJECT IN NORDSEE

➤ Since 2018, NORDSEE is engaged in an innovative research and development project, the Mak-Pak Project, partnering with Bremerhaven University of Applied Sciences and the Alfred-Wegner-Institut Bremerhaven.

This initiative, backed by the Ministry of Food and Agriculture, endeavours to pioneer an innovative, sustainable, biodegradable, and potentially edible packaging material derived from macroalgae. The primary focus is to cater to the gastronomy sector's demand for environmentally friendly take-away packaging solutions.

The project showcased a functional prototype stemming from the Mak-Pak Project's efforts. Now, as part of the Mak-Pak Scale-up initiative, NORDSEE will collaborate with four additional key partners. Together, their objective is to enhance the production process of the prototype, ensuring it is market-ready and economically viable.

Key to this strategy is the optimization of controlled macroalgae aquaculture under pilot conditions mirroring industrial settings but scaled up significantly. The project's blueprint is structured into eight

distinct work phases, addressing crucial aspects: from macroalgae cultivation to material composition optimization, and from fibre moulding processes to the pilot-scale production of demonstration prototypes. The next step will be to produce the packaging with an industrial machine and test it in one of NORDSEE's stores.

ACTING FOR A CLEANER COAST

➤ During the European Sustainability Week, NORDSEE colleagues carried out the annual beach cleaning initiative on Dedesdorf beach, actively engaging also the local community.

The NORDSEE team and community volunteers collaborated to collect waste, and their joint efforts resulted in 80kg of waste being cleared from the beach.



FOOD WASTE PREVENTION

Minimizing food waste means always placing a high premium on improving our restaurants and procurement procedures through the application of technical advances and managerial enhancements, to continuously monitor and lower food waste.

100%

of Burger King locations use digital inventory tracking to reduce food waste

1.6%

incidence of kitchen waste on total sales



OUR ESG GOALS

TARGETS

WHERE WE ARE

TOWARDS ZERO FOOD WASTE

50% reduction in total food waste by 2025

Food waste registered at 1.6% in the last three reporting periods, to be maintained.



✓ ACHIEVED
● ON TRACK
● IN PROGRESS
● TO START

AN END-TO-END APPROACH TO PREVENT FOOD WASTE

➤ **Minimizing food waste is a challenge across the entire value chain, requiring comprehensive oversight. We're focusing on areas where immediate action can make a big difference.**

Our initiatives concentrate on two significant stages of the value chain: first in the upstream supply chain, where we enhance logistics and supplier collaboration, alongside stock management and harmonizing marketing, operations. Second, in kitchen operations, to reduce food waste we continually refine our processes and restaurant activities for optimal efficiency.

Emphasizing the importance of preventing food waste at its source, our strategy in waste reduction is to

avoid excess food from accumulating in the first instance. Through our cost-control systems and stock management practices, we ensure that our kitchen inventory is curated, comprising only essentials. By implementing proactive stock management, we enhance efficiency, minimizing surpluses and promoting responsible resource usage.

Our kitchen food waste is currently at a minimum: 1.6% incidence of food waste over total sales. Aiming beyond this accomplishment, we persist in further reducing even the slightest amount of remaining food waste.



PREVENTING FOOD WASTE THROUGH TECHNOLOGY

➤ **In today’s dynamic and fast-paced food industry, the efficient management of inventory stands as a critical factor in minimizing food waste. We have adopted a digital inventory tracking system as an indispensable solution to mitigate these risks and drive further reductions in food waste.**

This system offers advanced features such as real-time monitoring, predictive analytics, and automated alerts, empowering businesses to optimize inventory levels, streamline operations, and ultimately, minimize food waste.

At Burger King, the Dynamic Serving System (DSS) has been a game-changer since its introduction in 2021. This system utilizes technology to accurately label each individual

product sold, along with its destination channel and corresponding order. By doing so, it helps prevent errors in order composition.

Initially piloted in 10 restaurants in Italy, by 2023, 100% of company-owned Burger King restaurants in Italy have adopted DSS, showing also significant progress among franchises, with 67% equipped with the system.

In Belgium and Luxembourg, 100% of company-owned Burger King restaurants have implemented the DSS system, along with 81% of the franchise network. Because of infrastructure constraints, Quick kitchens have yet to integrate DSS, nonetheless, there are plans in motion to assess its feasibility in 2024, with the aim of implementing it more widely thereafter.

Transitioning to DSS has not only streamlined operations but also positively impacted waste reduction in restaurants without compromising food quality or labour efficiency.

Within O’Tacos, we’ve revolutionized our approach to reducing food waste from the outset of stock management. O’Tacos is leading the change in

implementing innovative strategies driven by Artificial Intelligence (AI) to streamline inventory management and control material expenses partnering with the Inpulse Platform.

Inpulse is an AI-driven platform tailored to Quick-Service restaurants, furnishing precise sales forecasts and targets. It delivers daily forecasts on a product-specific basis, drawing insights from historical sales data and predictive analytics. These forecasts factor in calendar events, weather patterns, and holidays, empowering businesses to anticipate demand

100%

of Burger King Company-owned restaurants in Italy, Belgium and Luxembourg are equipped with the Dynamic Serving System (DSS)



accurately. This foresight enables O’Tacos to ensure optimal stock levels while guaranteeing operational efficiency, cost-effectiveness and less food waste.

As of 2023, the platform has been successfully integrated into 65 out of 342 O’Tacos restaurants, meaning the 19% of all O’Tacos restaurants. Throughout the implementation phases, O’Tacos has remained committed to providing comprehensive training to both headquarters and operational teams, as well as franchise consultants.

Beginning in February 2024, O’Tacos will continue its training and implementation efforts, aiming to outfit 150 restaurants with the platform by the end of 2024. Furthermore, O’Tacos seeks to extend this model to French overseas departments and territories, Spain, and Italy.

O'TACOS INNOVATIVE STRATEGIES TO REDUCE WASTAGES

➤ **At O'Tacos, we seized an opportunity to reduce food waste at the source. In May 2022, the restaurant made a significant shift by replacing raw chicken supplies with "Pré-cuit" alternatives.**

This transition has yielded numerous advantages, including increased kitchen efficiency, reduced food safety risks, enhanced quality and flavour, and minimized product loss during cooking. Individually Quick Frozen (IQF) technology implies handling the product less since the chicken pieces are already separate from one another. This approach makes cooking easier and more precise since it allows to individually match the orders received.

Preventing food waste in restaurants remains a complex challenge. Strict rules often determine the use of freshly opened food, leading to surplus waste. This pressure to maintain freshness while minimizing waste requires a balance between quality and efficiency. In O'Tacos, for example, the use of 2.5kg cheese sauce bags can lead to wastage, due to circumstances such as irregular orders during off-peak hours, the obligation to cook the entire bag at the same time, and the limited shelf life of the sauce after being cooked, equal to three hours. O'Tacos has proactively tackled this issue by transitioning to 1kg bags in virtual kitchens in Germany and the Netherlands. Further tests will be made in 2024 and to contemplate the roll-out also in France.

This strategic move holds the promise of optimizing their inventory management, as it would allow them to tailor their supply to fluctuating demand, mitigate waste, cater to smaller batch requirements, and streamline operational processes.

MINIMISING FOOD WASTE THROUGH SALES INNOVATION AND DONATIONS

➤ **Despite our efforts to minimize food waste throughout food preparation and sales processes, inevitably, some food remains unsold at closing time. Therefore, our brands are continuously seeking solutions to prevent this surplus food from going to waste.**

In 2018, NORDSEE established a partnership with Too Good To Go (TGTG), a mobile application that enables customers to purchase surplus food from restaurants and stores at one-third of its original price. By providing easy access to quality food to a broader customer base, this collaboration aims to tackle the issue of food waste at its source, contributing to mitigating environmental challenges associated with food disposed of in landfills.

633,697

products prevented from going to waste through the TGTG partnership



10,660 KG

of food from Quick and Burger King in BeLux was redirected to those who can benefit most

1,100 KG of food has been donated across Austria and Germany

In 2023, with the support of our stores in Germany and Austria, we have rescued over 280,088 TGTG boxes from being discarded as waste. This translates to preventing more than 633,690 products, including main dishes and snacks, from going to waste.

In addition to these efforts, NORDSEE restaurants in Austria and Germany collaborate, respectively, with a social market for disadvantaged people in Korneuburg (Sozialgreissler Korneuburg) and an organisation giving aid to the homeless (Obdachlosenhilfe). Through these partnership, more than 1,100 kilograms of food have been donated, extending our efforts in reducing food waste and supporting those in need within our communities.

Quick and Burger King in Belgium and Luxembourg contribute to fighting food waste while supporting those in need by donating buns to food banks through their supply partner Bidfood.

In 2023, Quick donated over 9,390 kilograms of food, and Burger King over 1,270 kilograms, to those who can benefit most.



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GOOD FOOD FOR ALL

At QSRP we are working to enhance nutritional transparency and food innovation, offering high quality ingredients, local sourced specialities and more plant-based options to meet consumer demand for healthier and sustainable diets, all while not compromising on animal welfare.

Food consumers are becoming more health conscious and concerned with the environmental and social impact of the production of their daily food of choice. Their preferences evolve rapidly, driven by taste, cultural influences and sustainability.

To keep up, companies must invest in product innovation, quality and service, and constant dialogue with their customers.



PROMOTING HEALTHY DIET & LIFESTYLE

Promoting a healthy diet and lifestyle means creating a brand identity that enhances sustainable habits and fosters balanced, healthy diets and lifestyles, all while increasing the variety of products of great quality and taste.

100%

Burger King ingredients free from additives⁶, 81% for Quick

3

days of training on food sustainability and innovation at the University of Gastronomic Sciences in Pollenzo



100%

of our brands communicate nutritional aspects of products to costumers

⁶ Excluding branded packaged food

OUR ESG GOALS	TARGETS	WHERE WE ARE
BAN ARTIFICIAL ADDITIVES	Ensure 100% of ingredients and products, excluding branded packaged items, are free from additives by 2021 for Burger King, by 2023 for Quick, by 2025 for NORDSEE and O'Tacos	Burger King ingredients in all countries are 100% free of artificial additives. Quick stands at 81%, while O'Tacos and NORDSEE started the process in order to meet the target ●
NUTRITIONAL TRANSPARENCY FOR ALL	By 2023 communicate the nutritional aspects of products in 100% of customer touchpoints	All brands have dedicated communications on websites and mobile apps ✓
ENGAGING NUTRITIONAL CULTURE	By 2023 improve engagement with consumers through digital channels on health and nutrition, going beyond the calories of products	The training at the University of Gastronomic Sciences in 2023 was the first step to understand how to best integrate the topic of health and nutrition in our plans ●
LOW SUGAR AND FAT	By 2025 introduce nutritionally healthy menus that include reduced-fat and reduced-sugar options in 100% of food and beverage options	To start ●

✓ ACHIEVED
● ON TRACK
● IN PROGRESS
● TO START

TRANSPARENT COMMUNICATION

► We aim to strengthen our bond with customers promoting a transparent communication.

Through our restaurants, mobile apps, and online platforms, we improve access to comprehensive nutrition, ingredients, and allergen details. Across all brands, we deliver information in various touchpoints.

On NORDSEE's website, customers can easily access detailed fact sheets for each product, offering comprehensive information beyond just nutritional content like calories, fat, and sugar.

They can also find information about fishing areas following FAO guidelines, fishing methods, sustainability status, and any certifications acquired by NORDSEE, empowering consumers to make informed choices.

100%

of all customer touchpoints in our restaurants communicate the nutritional aspects of products



➤ **Food additives are substances that extend shelf life, prevent microbial contamination, enhance flavor, color, and texture, especially in processed foods.**

They are categorized by their purpose: preservatives inhibit microbial growth, antioxidants prevent rancidity, and additives like colorings, thickeners, sweeteners, and flavor enhancers improve sensory qualities.

At QSRP, we want to guarantee that all ingredients and products (excluding branded products that cannot be directly controlled by our organization) are free from artificial colorants, flavors and preservatives. Our goal is to enhance the availability of clean label products, which entails utilizing minimal, recognizable ingredients in food items while avoiding artificial additives or chemicals.

Burger King leads our Group as the first brand to serve items devoid of artificial colorants, preservatives, and flavors. The initiative, which commenced globally in 2020 with the introduction of the artificial-free Whopper in the US, now extends

across all Burger King outlets in Italy, Belgium, and Luxembourg. Beside Burger King restaurants, 81% of the labels used in Quick restaurants adhere to clean label standards.

In 2023, O'Tacos took a step forward aiming to target ten additives for elimination, prioritizing consumer health and sustainability, without sacrificing taste or quality. NORDSEE has recently made changes to some of its products, examples include the aioli sauce and yogurt dressing. The supply and quality departments are actively collaborating on this initiative, aiming to enhance the nutritional profile and overall quality of their offerings.

81%

labels used in Quick restaurants adhere to clean label standards



Achieving this goal is not devoid of challenges. For instance, some additives play a key role in food processing without directly impacting the final product, such as anti-caking agents. Additionally, within the food industry, additives are employed to maintain food freshness and safety, therefore their usage and quantity are often expressly permitted by law, even in the most traditional products.

This, for example, is the case of the Speck & Asiago Burger, which was introduced by Burger King Italy in 2023, as a limited time offering (LTO) that blends American tradition with Italian culinary excellence. The Speck & Asiago Burger features ingredients such as Asiago DOP (PDO - Protected Denomination of Origin⁷) cheese and Speck Alto Adige IGP (PGI - Protected Geographical Indication⁸).

The latter is expressly permitted to contain nitrites, which function as additives for preservation, playing a crucial role in inhibiting harmful bacteria growth. In this case, artificial additives are not only expressly permitted by law, but are essential in ensuring the safety and quality of the meat.

⁷ The protected designation of origin (PDO) is a type of geographical indication of the European Union and the United Kingdom aimed at preserving the designations of origin of food-related products.

⁸ Protected geographical indication (PGI) PGI emphasises the relationship between the specific geographic region and the name of the product, where a particular quality, reputation or other characteristic is essentially attributable to its geographical origin.

EMPOWERING EXCELLENCE: THE POLLENZO TRAINING PROGRAM'S JOURNEY

► In November 2023, a team of 16 people from QSRP's Supply Chain, Product R&D, Quality and Innovation, Marketing, and Sustainability functions attended the "Food & Beverage Culture, Innovation, Trends" training program at the University of Gastronomic Sciences of Pollenzo, Italy.

Spanning over 3 days, the training was guided by professors and experts of the University and aimed at deepening our understanding on key trends for our business, such as food sustainability and gastronomic innovation, all while nurturing collaboration and creativity.

The University of Gastronomic Sciences was founded in 2004 by the international non-profit association Slow Food Movement, in cooperation with the Italian regions of Piedmont and Emilia-Romagna. The University was established to focus on gastronomic sciences and the organic relationships between food, ecology, and cultures.

Day 1

Food Culture and Values

Participants workshopped ideas around the topic of sustainability and circular economy for food, discussing how these concepts can be further incorporated into QSRP's business practices, for example by tackling food waste, sourcing practices and product innovation.

The program included a sensory analysis session, affording participants the opportunity to improve their awareness of food taste, aroma, and texture. The day culminated in a sensory dinner, providing participants with a hands-on occasion to apply the acquired knowledge on a meal prepared with sustainably and locally sourced ingredients.

Day 2

Gastronomic Sciences

This day delved deeper into the intersection of food, psychology, and health, fostering discussions on how dietary choices can impact mental and physical well-being. Participants explored strategies for promoting healthier eating habits and understanding consumer behavior.

Innovation and sustainability took center stage, with discussions on emerging technologies, trends, and practices reshaping the landscape of the Food and Beverage industry.

Day 3

Reflection on progress and outlook

The concluding day of the program offered a reflective session on the evolution of taste, examining how culinary preferences and trends have evolved over time in response to societal changes and cultural influences.

Participants engaged in a debrief session, leveraging their collective insights to reflect on their learning journey and extract key takeaways from the training experience. We're committed to action following our training, devising plans to integrate newfound insights into our business operations. Across all brands, we are working on action plans for 2024-2025, ensuring the application of these learnings.

ANIMAL WELFARE IN THE SUPPLY CHAIN

Ensuring animal welfare along the supply chain means adopting an integrated procurement policy with supplier selection criteria, based on international animal welfare standards and certification levels, and attending to our customers' concerns and sensitivity.

100%

of purchased farm products use antibiotics for disease treatment, not increasing body mass

100%

of purchased egg-based ingredients and products are from cage-free chicken farms



100%

of bacon obtained from non-castrated pigs

OUR ESG GOALS TARGETS

WHERE WE ARE

BETTER BREEDING, BETTER CHICKEN

100% of purchased egg-based ingredients and products from cage-free chicken farms by 2023

All purchased egg-based products are from cage-free farms



100% of chicken suppliers aligned with European best practices on stocking density, lighting and air quality by 2030

To start



CRUELTY-FREE PORK MEAT

100% of bacon obtained from non-castrated pigs by 2023

All purchased bacon comes from non-castrated pigs



100% of purchased pork products from suppliers that do not use gestation crates by 2030

To start



ANTIBIOTICS TO TREAT, NOT TO GROW

By 2023, 100% of purchased farm products use antibiotics for disease treatment, not increasing body mass

Our Sustainability Supplier Policy holds our suppliers accountable to meeting the target



ACHIEVED
 ON TRACK
 IN PROGRESS
 TO START

ADDRESSING ANIMAL WELFARE

► The welfare of farm animals involved in the production of our meals is a concern both for our Company and for our customers. We have assessed the primary sources of animal products in our upstream supply chain and have sought to establish related partnerships with our suppliers, avoiding unsustainable farming practices such as the castration of pigs or the confinement of chickens in battery cages.

By selecting suppliers who uphold stringent standards promoting cruelty-free farming, we can significantly enhance animal welfare standards.

Eggs, a staple ingredient in many of our purchased products such as mayonnaise, sauces, and desserts, have been a focal point of our efforts. Over the past years, we have made substantial strides in transitioning to egg-based products sourced from cage-free farms.

Starting in 2022, all our restaurants exclusively source 100% cage-free egg-based products, completing the transition started in 2021.

Bacon constitutes another significant portion of the ingredients in our burger offerings. In 2021, we effectively transitioned to sourcing bacon from non-castrated pig in both our Quick and Burger King restaurants – also in Italy⁹.

As part of our comprehensive animal welfare program, we finalized a Suppliers' Sustainability Policy in 2022, which prohibits our Group-wide suppliers from utilizing antibiotics for the purpose of accelerating animal growth. Antibiotic usage is strictly permitted solely for the treatment of diseases. This policy serves as a cornerstone document consolidating QSRP's vision, strategy, and expectations regarding the sustainability of our supply chain.

It delineates crucial guidelines and procedures that our suppliers must adhere to. All suppliers engaged with our Company must furnish written assurances from their raw material vendors, attesting to the compliance of the ingredients they supply.



⁹ Only Quick and Burger King restaurants offer pork-based products on their menus.

FOOD INNOVATION

Innovating food means boosting product innovation in order to reduce the environmental impact of traditional chain restaurant ingredients and responding to growing consumer demands for healthier and more sustainable diets.



100%
of our brands have expanded their menus to include more plant based options

OUR ESG GOALS	TARGETS	WHERE WE ARE
SPREAD PLANT-BASED AND INCLUSIVE OFFER	By 2022, offer at least one plant-based, vegetarian, or vegan option in 100% of our restaurant menus	All restaurants offer at least one plant-based, vegetarian or vegan option in their menus ✓
	By 2025, incidence of plant-based products reaches 10% of total sales	In our brand portfolio, plant-based items comprise almost 2% of total sales ●
UNITED IN INNOVATION	By 2023, invest in partnerships with start-ups or universities on food innovation	We've established partnerships with companies specializing in the development, production, and global distribution of plant-based products for both retail and catering markets. We remain continuously receptive to exploring new opportunities. ✓
END-TO-END INNOVATION	Innovative methods to improve product lifecycle	O'Tacos and NORDSEE are implementing new processes in restaurant operations ●

✓ ACHIEVED
 ● ON TRACK
 ● IN PROGRESS
 ● TO START

INNOVATING IN PLANT-BASED

➤ In recent years, there has been a noticeable shift in the restaurant industry towards embracing more sustainable diets, driven by a growing consumer demand for healthier and more environmentally friendly options.

This shift acknowledges the environmental impact of meat-based diets, including contributions to deforestation and greenhouse gas emissions. Plant-based proteins emerge as a compelling solution to these challenges.

Our approach to innovation is comprehensive and we continuously glean insights into customers' needs and preferences. We prioritize addressing the needs of flexitarian customers seeking to reduce their meat consumption. To cater to their preferences, we offer plant-based alternatives for animal protein products, enabling them to enjoy



the familiar flavours of our traditional offerings while aligning with their commitment to environmental responsibility. To this end, we actively foster partnerships with leading innovators in the food industry to explore limitless possibilities.



➤ In Burger King Italy, in alignment with current trends, the Bronx Steakhouse, one of our top-selling items, has undergone a transformation featuring plant-based patty and “bacon”.

This adaptation aims to not only entice new customers but also provide existing patrons with a vegetarian option. The driver for this innovation is to offer a veggie rendition of a premium recipe, catering to the diverse preferences of our clientele.

➤ Burger King in Luxembourg and Belgium has introduced a series of Limited Time Offers (LTOs) that cater to vegetarian preferences.

To fuel curiosity for this new launch, Burger King Italy invited customers to pose on the front page of a magazine dedicated to the new Veggie Steakhouse to increase engagement.

Additionally, a promotional offer of free burgers during the event has incentivized consumers to sample the new launch and participate in the photo opportunity.

The Crazy Cheese BBQ has been transformed into the Crazy Cheese BBQ Veggie, offering a meat-free alternative. Similarly, the Late Summer Grill has been reimagined as the Late Summer Grill Veggie and the Chili Winter and Hot Chili Winter have been adapted into the Veggie Chili Winter and Veggie Hot Chili Winter.





➤ In 2023, NORDSEE presented six new additions to its menu, catering to diverse dietary preferences and lifestyles.

These include Plant-Based Backvisch Baguette, Plant-Based Garnelen-Baguette, Plant-Based Garnelen Box, Vegan Spicy Tuna Baguette, Vegan Räucherlaxx Fladenbrot, Vegan Tuna Fladenbrot.

NORDSEE understands the importance for their customers of clearly distinguishing between plant-based and vegan or vegetarian items. That's why NORDSEE has taken extra care to ensure clarity in the menu offerings. The plant-based food range is highlighted with a green colour visual, accompanied by clear labelling such as "plant-based" or "vegan." With these initiatives, NORDSEE aims to make it easier for customers to make informed choices.



➤ In 2023, O'Tacos introduced the plant-based Suprêmes Panés as part of an LTO featuring a plant-based option.

This marks the second LTO within a span of two years to include a plant-based product. Looking ahead, the ambition for the upcoming year is to launch a third LTO in April 2024, highlighting the plant-based Suprêmes Panés, with the goal of incorporating this product into the permanent range.

To ensure employees and teams are well-equipped to offer and promote this new offer, O'Tacos has conducted on-site training sessions led by O'Tacos R&D project managers and experts from the supplier Happyvore – a famous French-born company dedicated to 2.0 100% plant-based meats: steaks, sausages and many more.



➤ The plant-based offering of Quick in Belgium and Luxembourg has consolidated through the years, with the first veggie option introduced in 2018.

Quick's offers its classic menu options also with a plant-based counterpart. Staple product is the customers favourite "Giant": same

recipe, same "Giant" sauce, but with a delicious crispy vegetable burger from Quorn.



ENGAG



EMENT

SUSTAINABLE PARTNERS

At QSRP we are committed to sustainable meat and fish sourcing, ensuring ethical practices and environmental responsibility. To prevent deforestation, we focus on purchasing certified products.

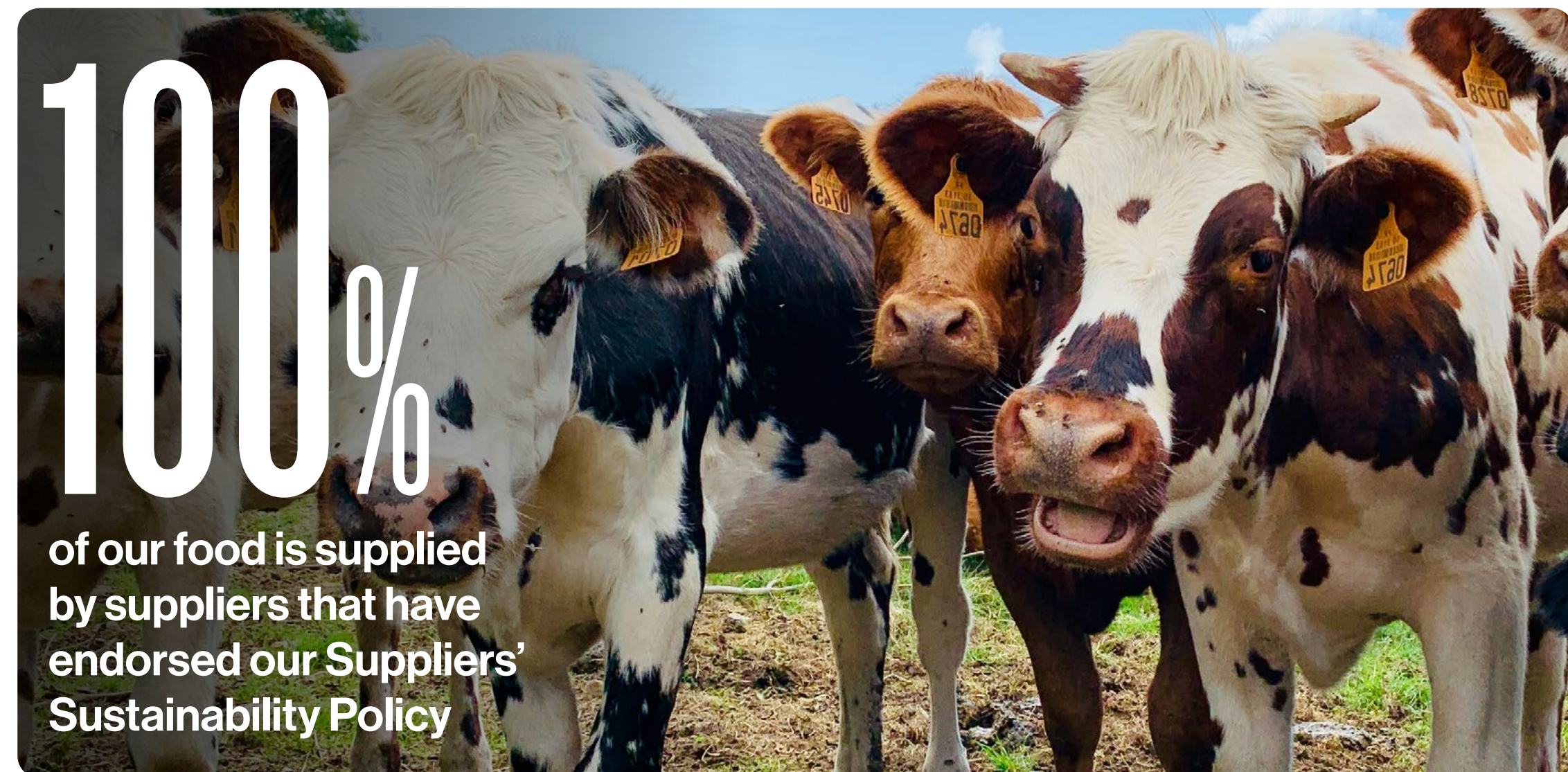
Most sustainability impacts of the food sector are associated with the supply chain and not with processing and retail activities. However, foodservice companies alone do not have the leverage to change practices along intricate and international supply chains.

By choosing suppliers that prioritize environmental and social ethics, businesses can minimise their carbon footprint, reduce the risk of worker exploitation, and support fair trade practices.



SUSTAINABLE MEAT SUPPLIERS

Achieving responsible management of the meat supply chain means working together with suppliers to identify and spread best practices to lower environmental impact in terms of GHG emissions and water and waste management.



OUR ESG GOALS TARGETS

WHERE WE ARE

TOWARDS NET ZERO

By 2040 reducing Scope 3 CO₂ emissions through offsetting initiatives

Group-level carbon footprint analysis done in 2023



DIALOGUE ON WHAT MATTERS

By 2024, join multi-stakeholder working groups aimed at identifying the main challenges and opportunities arising from meat production and consumption

O'Tacos joined the SNARR Association



ENGAGING SUPPLIERS IN SUSTAINABLE SOURCING

By 2022 defining a purchasing policy based on sustainability criteria, including environmental protection, safety and hygiene practices, decent labour standards and working conditions, sustainable management of meat organic waste and water withdrawal

Suppliers' Sustainability Policy introduced in 2022; All suppliers partnering with QSRP must adhere to this policy



By 2026 reaching 100% supplier sourcing policy monitoring

Monitoring activities are being defined at the Group level



ACHIEVED
 ON TRACK
 IN PROGRESS
 TO START

OUR COMMITMENT TO ETHICAL MEAT SOURCING

➤ In 2022, at QSRP, we introduced our Suppliers' Sustainability Policy, an important element of our vision, strategy, and standards concerning the sustainability of our supply chain.

This policy stems from the recognition that our carbon footprint predominantly resides within our value chain, underscoring the need for continual evolution in our approach to sourcing practices, and from the commitment to improve animal welfare standards.

Every supplier engaging with us is required to adhere to this policy and we retain the prerogative to assess compliance through supplier audits.

Central to our Suppliers' Sustainability Policy is the steadfast promotion of



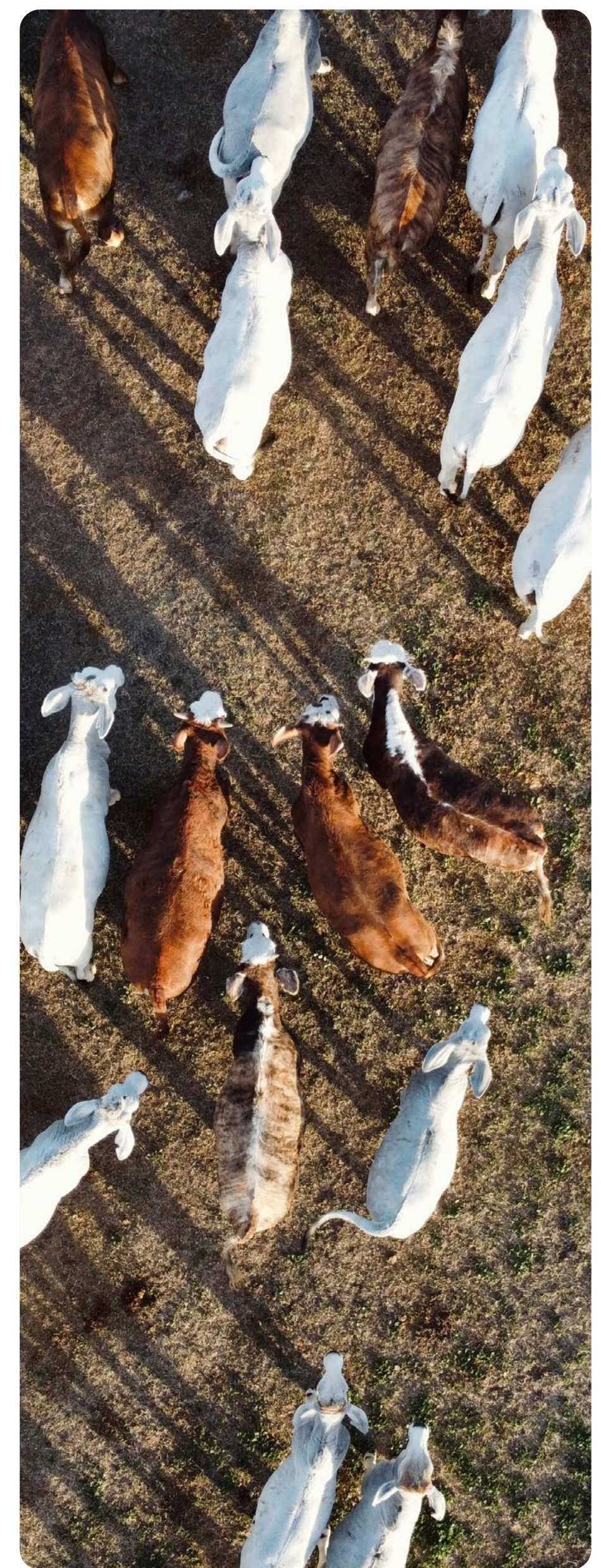
- We exclusively procure beef from Continental Europe and the British Isles, ensuring high standards of quality and taste.
- Egg-based products, comprising over 1% of our product weight, are sourced from cage-free environments, prioritizing the welfare of hens.
- Our bacon is sourced from non-castrated pigs. Pork products come only from suppliers committed to eliminating gestation crates for sows when pregnant by 2030.
- We strictly prohibit the use of antibiotics for growth promotion, reserving them solely for disease treatment, ensuring the health of animals and consumers.

sustainability in meat production. This encompasses a comprehensive spectrum of measures aimed at environmental conservation, health and safety enhancement, ethical labour practices, and responsible waste management throughout the meat production process. Our primary aim regarding animal farming is to enhance animal welfare progressively throughout the supply chain.

Our expectations extend beyond compliance with national and EU legislation; we're committed to raising the bar in animal farming ethics and

environmental practices. Within the framework of QSRP Suppliers' Sustainability Policy, our suppliers are expected to adhere to standards aimed at enhancing animal welfare.

Suppliers are also encouraged to engage in initiatives to improve sustainability within the meat industry and to provide transparent reporting on their efforts to align with QSRP's sustainability objectives.



O'TACOS JOURNEY THROUGH FARMING ASSESSMENTS

➤ At QSRP, we understand the importance of responsible sourcing, and we are committed to the goal of better breeding chicken and better chicken by 2030.

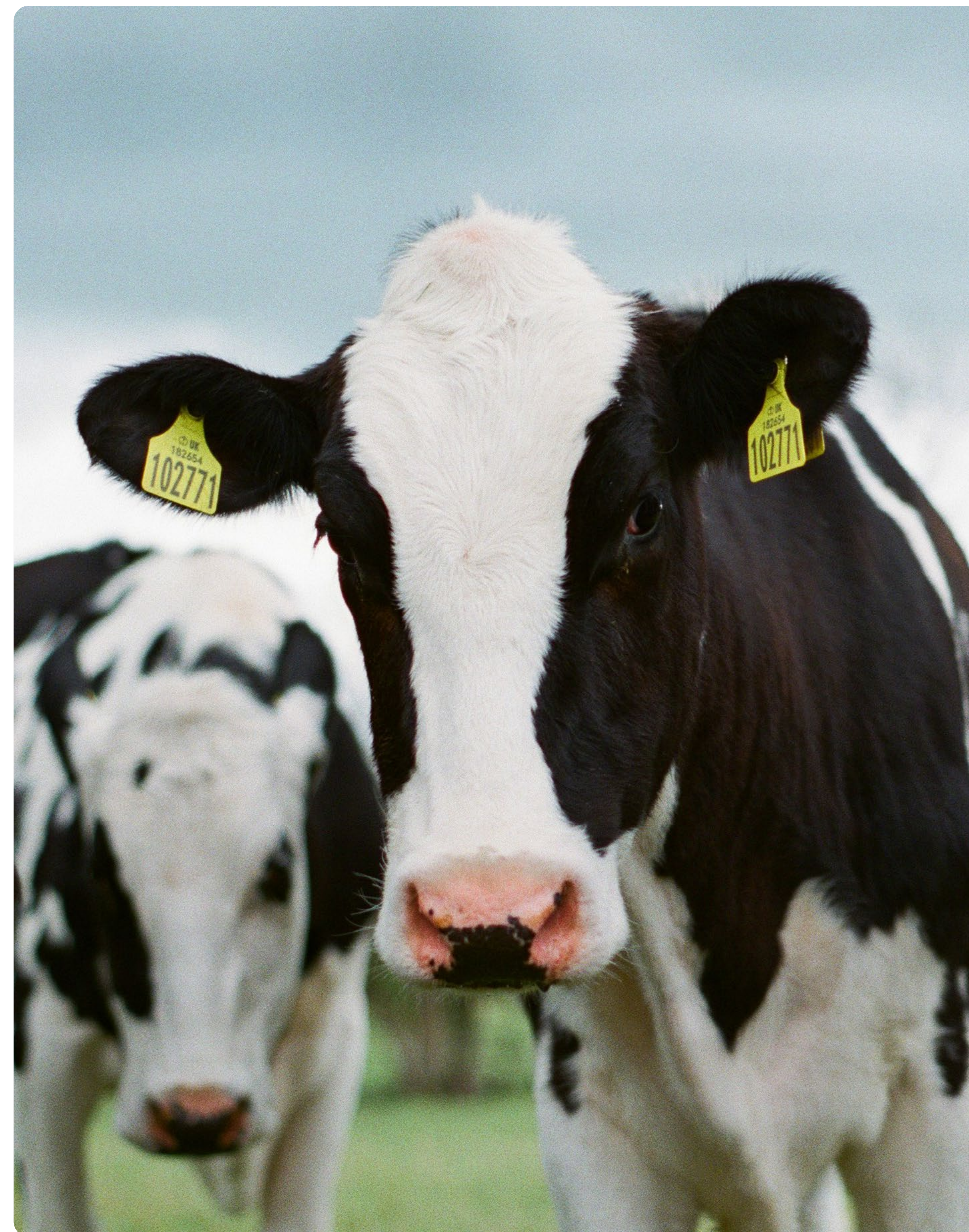
In pursuit of this objective, our brand O'Tacos has taken a first but significant step forward by targeting one of their primary poultry suppliers – a slaughterhouse and its partner farm – scrutinizing aspects related to air quality, stocking density, and lighting. In 2024, the company will persist in conducting thorough visits and audits across diverse slaughterhouses and farms, ensuring adherence to chicken breeding standards.



UNITING FOR A MORE VIRTUOUS AND RESPONSIBLE FAST FOOD INDUSTRY

➤ In pursuit of ongoing improvement and commitment, in 2023 O'Tacos joined the SNARR Association: National Food and Fast Food Union.

The objective of the SNARR is to provide support in understanding the legal framework applicable at both French and European levels, allowing members to anticipate upcoming deadlines and share best practices. The topics discussed within the association include food safety, regulations, and environmental concerns. Its members are prominent players in the fast-food and catering sector, such as McDonald's, Burger King, Starbucks, and Elior. In 2024, O'Tacos plans to continue participating in the roundtable discussions facilitated by the association.



SUSTAINABLE FISH SUPPLIERS

Achieving responsible management of the fish supply chain means selecting, monitoring and engaging suppliers that implement sustainable fishing practices and fish transformation, while respecting biodiversity and human rights.



77%
of fish purchased is certified in NORDSEE



100%
of fish purchased is certified in Burger King and Quick in Belgium and Luxembourg

OUR ESG GOALS	TARGETS	WHERE WE ARE
SUSTAINABLE FISHING ONLY	Reaching 80% certified sustainable fish purchased by 2025	100% certified fish in Burger King and Quick in Belgium and Luxembourg and 77% in NORDSEE ✓
ENGAGING SUPPLIERS IN SUSTAINABLE SOURCING	By 2022 defining a purchasing policy based on sustainability criteria in fishing, including sustainable fishing practices, biodiversity and marine ecosystem preservation practices, fight forced labor, human trafficking and modern slavery on fishing ships	Suppliers' Sustainability Policy introduced in 2022; All suppliers partnering with QSRP must adhere to this policy ✓
	By 2026 reaching 100% supplier sourcing policy monitoring	Monitoring activities are being defined at the Group level ●
TOWARDS NET ZERO	By 2040 reducing Scope 3 CO ₂ emissions with compensation initiatives	Group-level carbon footprint analysis done in 2023 ●
PARTNERSHIPS FOR SUSTAINABILITY	Establish partnerships cooperation for sustainability with NGOs committed to the protection of the oceans and human rights	NORDSEE has activated 2 partnerships ●
DIALOGUE ON WHAT MATTERS	By 2024, join multi-stakeholder working groups to identify the main challenges and opportunities arising from fishing	Ongoing scouting of potential working groups ●

✓ ACHIEVED
 ● ON TRACK
 ● IN PROGRESS
 ● TO START

KEEPING A STEADY PROGRESS TOWARDS OUR TARGET

➤ **Through our Suppliers' Sustainability Policy, we aim to enhance compliance with responsible fishing practices setting forth clear expectations for our suppliers.**

From preserving the environment to upholding ethical labour standards, every aspect of the fishing process receives attention.

By promoting transparency and fostering accountability, our Policy underscores our pledge to exclusively source fish from sustainable and responsibly managed fisheries and fish farms. Moreover, we refrain from sourcing from fisheries implicated in the trade of endangered fish species listed on the IUCN (International Union for Conservation of Nature) red list.

We're steadily progressing towards our objective of procuring a minimum of 80% of our yearly fish purchases from certified sustainable fisheries. Currently, 77% of NORDSEE fish is certified. The commitment extends to the fish products served in Burger King and Quick, where we ensure that 100% of fish products come from certified suppliers.

Keeping a steady progress towards our target is challenging, primarily due to fluctuations and uncertainties in the availability of fish. Some fish species sold in retail stores at NORDSEE cannot be purchased as certified because some fish species have not been certified at all. This emphasises the need to aim at 80% instead of 100%. Additionally, the varying natural presence of fish in certified fisheries throughout the year influences the quantities NORDSEE can procure. As a result, NORDSEE experiences monthly fluctuations, with some periods exceeding 80% of certified fish, while other falling below.

We remain dedicated to this sustainability objective and strive to keep our share of certified fish to at least 80%.

KEY CERTIFICATIONS OF OUR FISH FOR RETAIL

MSC

Marine Stewardship Council



The Marine Stewardship Council is global non-profit dedicated to promoting ocean conservation and ensuring sustainable seafood sources. Their certification signifies environmentally responsible fisheries practices, preserving stocks and ecosystems. Accredited certifiers, not MSC directly, evaluate fisheries against rigorous standards based on the latest scientific knowledge.

NORDSEE MSC certified products: Alaska-Pollock, Atl. Cod., Atl. Plaice, Chile prawns, Haddock, Halibut, Herring, Hoki, Lobster, Mussels Pac. Plaice, Prawns, Redfish, Saithe, Spined loach

BAP

Best Aquaculture Practices



The Best Aquaculture Practices certification program stands as the foremost authority in ensuring the quality and sustainability of aquaculture worldwide. Established in 2002, it offers a comprehensive framework that addresses environmental, social, and economic aspects of aquaculture.

NORDSEE BAP certified products: Shrimps

ASC

Aquaculture Stewardship Council



The Aquaculture Stewardship Council standards certify seafood products as responsibly farmed, ensuring minimal social and environmental impact. The ASC label signifies adherence to these rigorous standards, promoting sustainability and social responsibility in aquaculture.

NORDSEE ASC certified products: Atl. Salmon, Pangasius, Sea bass, Sea bream, Shrimps, Tilapia, Trout

BIO

Logo Organic Seal



The BIO – Logo Organic seal provides a clear visual identifier for organic products. To bear this logo, products must be certified organic by an authorized body, meeting stringent production, processing, and storage standards.

NORDSEE BIO certified products: Salmon, Sea bass, Sea bream, Shrimps, Trout

PARTNERSHIPS FOR MARINE WASTE REDUCTION AND CLIMATE RESILIENCE

➤ In 2023, NORDSEE joined forces with the Round Table on Marine Waste and the BREsilient Project for Bremen, both committed to protecting the seas and marine wildlife.

Runder Tisch Meeremüll, or the Round Table on Marine Waste, has been at the forefront of reducing marine litter since its inception in 2016, serving as a nexus for fostering collaboration and knowledge exchange. The Round Table counts an assembly of approximately 130 experts, hailing from various sectors such as fishing, shipping, industry (including plastics, cosmetics, and tyres), retail, science, education, tourism, environmental associations,

authorities, politics, and art. Its multifaceted approach not only supports the implementation of national measures to tackle marine litter but also functions as an information hub for stakeholders invested in preserving our oceans.

NORDSEE was also involved in the BREsilient Project for Bremen, ended in summer 2023, which underscored its commitment to addressing the challenges posed by climate and ecological crisis.

The project, aligned with Bremen's Climate Adaptation Strategy, focused on three primary objectives:

- Support the prioritization of adaptation measures.
- Preparation of the implementation of concrete adaptation measures in Bremen pilot projects within the investment-oriented real laboratories.
- Implementation of theoretically and methodically sound coordination and participation processes with decision-makers, stakeholders and citizens.



The culminating BREsilient conference showcased significant outcomes following five years of efforts to enhance Bremen's resilience against climate change. Innovative tools like advanced heavy rain forecasting and tailored simulations for key sectors such as logistics were unveiled, all geared towards equipping the city to tackle climate-related challenges. Community engagement emerged as a cornerstone, underscoring the role of inclusive participation.

Moreover, the enduring partnerships and initiatives forged through the project are poised to persist, ensuring sustained resilience and growth well into the future.

SUSTAINABLE AGRICULTURE AND FORESTRY

Achieving responsible management of the agricultural supply chain means selecting, monitoring and engaging suppliers that have sustainable agricultural practices and water systems, respect human rights and commit to forest and biodiversity conservation.



OUR ESG GOALS	TARGETS	WHERE WE ARE
TOWARDS NET ZERO	By 2040 reducing Scope 3 CO ₂ emissions with compensation initiatives	Group-level carbon footprint analysis done in 2023 ●
FIGHTING DEFORESTATION	By 2022 reach 100% of high deforestation risk ingredients purchased to be certified as sustainable	100% of high deforestation risk products such as coffee, palm oil, cocoa and tea are sourced from certified suppliers ✓
ENGAGING SUPPLIERS IN SUSTAINABLE SOURCING	By 2022 defining a purchasing policy based on sustainability criteria in agriculture, from water management systems to responsible use of chemical products, sustainable agricultural practices and fighting modern slavery	Suppliers' Sustainability Policy introduced in 2022; All suppliers partnering with QSRP must adhere to this policy ✓
	By 2026 reach 100% supplier sourcing policy monitoring	Monitoring activities are being defined at the Group level ●

✓ ACHIEVED
● ON TRACK
● IN PROGRESS
● TO START

CONTRIBUTING TO SUSTAINABLE AGRICULTURE AND FORESTRY

➤ In our commitment to promoting responsible practices in agriculture and environmental stewardship, we prioritize in the selection of our suppliers the responsible use of chemical products such as fertilizers and pesticides, implement efficient water management systems, and eradication of modern slavery.

Additionally, we are committed to the preservation of our planet's rainforests, and as part of our comprehensive strategy to combat deforestation, we have enacted stringent sourcing policies.

Foremost among these measures is our pledge to abstain from sourcing any ingredients from recently deforested rainforest lands or any sources that may pose a threat to these ecosystems. Moreover, to ensure the integrity of our supply

chain, we require that all ingredients associated with deforestation risks possess a deforestation-free certification.

In the agricultural sector, we mandate that all palm oil sourced, and any products containing palm oil, hold certification from the Roundtable on Sustainable Palm Oil (RSPO). Similarly, our commitment to sustainable sourcing extends to coffee, cocoa, and tea, all of which must be certified by either "UTZ" or the Rainforest Alliance (RFA).

To address the deforestation risks associated with soy production, we monitor the sourcing practices of our suppliers to ensure that soy-derived ingredients originate from regions with low deforestation risks.

100% of our products where soy is a key ingredient do not come from a high deforestation risk area, in particular, our supplier procures only European soy.

KEY CERTIFICATIONS OF OUR PALM OIL, COFFEE, COCOA AND TEA

RSPO

Roundtable on Sustainable Palm Oil

RSPO is a non-profit organization uniting stakeholders across all sectors of the palm oil industry to establish and enforce global standards for sustainable practices. These standards, encompassing environmental and social criteria, guide the production of Certified Sustainable Palm Oil (CSPO), mitigating the adverse effects of palm oil cultivation on the environment and local communities.



RFA

Rainforest Alliance Certification

The Rainforest Alliance seal fosters collective action for people and nature, magnifying the positive outcomes of responsible decisions, from production sites to store shelves. This seal signifies that the product or ingredient was produced using methods that uphold the three pillars of sustainability: social, economic, and environmental.



UTZ

UTZ Certification (Now Part of the Rainforest Alliance)

The UTZ certification program originated as "UTZ Kapeh", translating to "good coffee" in the Guatemalan Mayan language of Quiché. It has since developed into a robust standard for sustainable coffee production and expanded to include cocoa, tea, and hazelnut. Beyond certification, UTZ collaborates with stakeholders to address complex challenges such as child labour, climate change, and farmer income.



OUR PROGRESS IN DETAIL

100%

fibre-based packaging utilized in our products sourced from renewable, recycled, or certified sources

100%

coffee, cocoa and tea sourced is certified UTZ or RFA

100%

products sourced directly where soy is a key ingredient do not come from a high deforestation risk area

100%

palm oil sourced, and any product including palm oil, is certified RSPO



CERTIFIED PAPER PROCUREMENT

➤ **Recognizing the significant environmental impact of paper-based products, QSRP has committed to a Group-wide objective of sourcing all paper materials for packaging and other purposes from certified providers.**

In our commitment to sourcing certified paper responsibly, we prioritize certifications from well-known organizations such as the Forest Stewardship Council (FSC) and the Programme for the Endorsement of Forest Certification (PEFC). NORDSEE and Burger King restaurants use 100% FSC or PEFC certified paper in their operations. Quick currently stands at 35% utilization, reflecting progress towards our sustainability goals. O'Tacos is planning to introduce products utilizing certified paper starting in 2024.

NAVIGATING COMPLIANCE

➤ **The implications of Germany's supply chain Due Diligence Act.**

The German Supply Chain Due Diligence Act (Lieferkettensorgfaltspflichtengesetz or LkSG), effective from January 1, 2023, requires German companies to disclose their due diligence measures to prevent and mitigate the risks of human rights violations and environmental damage in direct operations and along the supply chain.

The law covers companies with at least 3,000 employees initially, extending to those with over 1,000 employees from 2024.

Companies covered by the law must:

- Conduct regular human rights and environmental risk analyses of their operations and those of their direct suppliers, at least annually.

- Perform dedicated risk analyses for indirect suppliers upon substantiated knowledge of human rights and environmental abuses.

The Act also requires documentation, reporting, and penalties for non-compliance, with fines reaching up to 2% of the annual turnover for companies.

NORDSEE, with over 2,000 employees across company-owned facilities, will fall under the application of the law starting in 2024. In preparation for compliance with the LkSG law, NORDSEE has implemented a complaints management system on the website homepage. This allows anyone to anonymously submit their concerns regarding potential or observed violations of human rights and environmental damages.

The reporting portal is available to employees, business partners and other NORDSEE stakeholders. [Compliance / Giving a Notice - NORDSEE Deutschland](#)

INNOVATING EXCELLENCE AT QSRP SUPPLIERS DAYS

➤ **In an era characterized by the rapid evolution of consumer preferences, the Quick Service Restaurant industry faces the necessity to innovate and adapt at an unprecedented pace.**



In our commitment to advancing industry standards and fostering innovation within the QSR segment, we organized the Innovation Days 2023. Hosted at NORDSEE's headquarters in Bremerhaven, this event was curated with the aim of proactively anticipating shifts in customer preferences and devising agile, innovative strategies to meet them effectively.

The event brought together employees from all our brands - Burger King Italy, Burger King BeLux, Quick BeLux, O'Tacos, and NORDSEE - each contributing with their expertise and insights.

During the Innovation Days, participating suppliers unveiled innovations and emerging trends within the realm of sauces and finger foods. Discussions surrounding sustainability initiatives and the strategic integration of technology underscored our commitment to responsible business practices and environmental stewardship.

PEO



PLE

EMBRACING EQUALITY, DIVERSITY AND INCLUSION

At QSRP we prioritise a culture of equality, diversity, and inclusion throughout our workforce, developing actions and policies that promote merit recognition, equal opportunities and accountability. We are committed to building inclusive communities beyond corporate boundaries, engaging in solidarity initiatives that support marginalized groups.

Equality, diversity and inclusion are at the centre of public and corporate debates, but these factors still find many obstacles. Companies should act to remove such obstacles, to leverage the great benefits brought by a diverse and inclusive environment, including the capability to attract and retain the best talent. Millennials and Gen Z are especially demanding on companies' socially-driven purposes and values.





78%

inclusion rate reported by headquarters employees, 70% in restaurants

5,635

our employees across all our headquarters and restaurants, 62% of whom are women

41%

women promotions over total promotions



45%

of managerial positions are held by women at Group level, an increase from 43% in 2022

EMBRACING EQUALITY, DIVERSITY AND INCLUSION

Respect for human rights and diversity are the foundation upon which we are built and will continue to grow in the future. We are committed to fighting inequalities and discrimination, and to creating a safe and inclusive environment for communities of different nationalities, cultures, ages, genders and religions.



48%
women in the Young Graduate Program, and 41% in the Talent Pool

100
nationalities across the whole group

OUR ESG GOALS	TARGETS	WHERE WE ARE	
ZERO DIVERSITY BARRIERS	Equal gender distribution at all occupational levels	Groupwide, 62% of our employees are women	●
	50% share of management positions in headquarters and Company-owned restaurants filled by women by 2028	45% share of management positions in headquarters and Company-owned restaurants filled by women (versus 43% in 2022)	●
	100% Group brands and countries with whistleblowing system and persons informed of the adoption and operation of the system by 2023	Group-wide whistleblowing system introduced and implemented mandatory training	✓
CLOSE GENDER GAPS	Eliminate gender pay gap by 2028	18% at Group level; 0% in restaurants; improvement of 27% at Senior Management level (year-on-year)	●
DIVERSE CULTURE THROUGH DIVERSITY	Introducing diversity culture within the organization by 2022 by reaching as many people as possible	Ongoing several initiatives guided by Group-wide HR function	✓
INTERNATIONAL TALENTS VALUATION	Value global talent and set up a culture-oriented approach by 2023	Development programs dedicated to Young Graduates, International talent pool, Local top talents pools, each with specific development plans	✓
	Support career path growth	Implemented a new learning platform to enhance individual skills and competencies	✓
UNITED FOR DIVERSITY	Ongoing partnership with organizations related to D&I themes for reaching people and making/collecting donations	New initiatives to support community and workshops to foster a EDI culture within the Group	✓

✓ ACHIEVED
● ON TRACK
● IN PROGRESS
● TO START

OUR TEAM

➤ **Our commitment to excellence in products and services is driven by the skills, dedication, and daily effort of our people. Recognizing employees as the key asset for the Company's future, we are committed to fostering a professional and respectful environment.**

The Company's policy is founded on merit recognition, respect for diversity, and equal opportunities. We are actively investing in cultivating a positive and productive workplace, ensuring that employees feel both valued and motivated.

As outlined in our Code of Conduct for Employees, we promote diversity and inclusion in all areas, including workforce selection and community involvement projects, ensuring that all our employees are entitled to equal opportunities.

As of December 31, 2023, our team is composed by a total of 5,635 people, 62% of whom are women. 100% of employees are covered by a national collective agreement. Throughout 2023, the workplace remained free from any reported instances of discrimination.

QSRP thrives as a dynamic environment, marked by frequent hires that underlie continuous growth and innovation. In 2023, the voluntary and involuntary turnover rate for employees stood at 54% in stores and 23% in headquarters, figures that are aligned with industry trends.

Across all our restaurant venues and brands, as well as at our headquarters, our workforce comprises individuals from all over the world. The multitude of nationalities is a direct outcome of the inclusive culture we cultivated since the very beginning of QSRP's activities.

In the most recent assessment, we observe a representation of more than 108 nationalities within the whole Group.

QSRP EMPLOYEES IN HEADQUARTERS

	Total			QSRP		Quick+Burger King BeLux		Burger King Italy		NORDSEE			O'Tacos	
	M ¹⁰	D	F	M	F	M	F	M	F	M	D	F	M	F
MANAGERS	16%	0%	7%	27%	4%	20%	5%	17%	9%	9%	0%	6%	17%	10%
OTHER OFFICE	32%	0%	45%	35%	33%	35%	41%	33%	41%	28%	0%	57%	36%	37%
TOTAL	48%	0%	52%	63%	38%	55%	45%	50%	50%	37%	0%	63%	53%	47%

QSRP EMPLOYEES IN RESTAURANTS

	Total			QSRP		Quick+Burger King BeLux		Burger King Italy		NORDSEE			O'Tacos	
	M	D	F	M	F	M	F	M	F	M	D	F	M	F
MANAGERS	3%	0%	3%	0%	0%	1%	1%	2%	3%	4%	0%	4%	4%	4%
CREW	34%	0%	60%	0%	0%	49%	49%	38%	57%	23%	0%	68%	68%	25%
TOTAL	37%	0%	63%	0%	0%	50%	50%	41%	59%	28%	0%	72%	71%	29%

¹⁰ Genders categories include male (M), female (F), non-binary (D).

BUILDING A BETTER FUTURE: QSRP'S APPROACH TO EQUALITY, DIVERSITY, AND INCLUSION

► **As a global corporation, we view a diverse workforce as integral to our identity, aligning seamlessly with our core values of innovation, creativity, and cultural richness.**

Yet, we remain aware of the challenges associated with this endeavour, recognizing the necessity to proactively implement concrete measures in fostering an inclusive workplace for all.

At QSRP, our efforts have been directed towards establishing a strong foundation for equality, diversity and inclusion, safeguarding our people and communities from gender, nationality, age, and disability-based prejudice and discrimination.

In 2022, we introduced a Group-wide Human Resources function dedicated to overseeing practices

in this area across our brands and local entities, with our Equality, Diversity, and Inclusion Plan (EDI Plan) as a guiding framework. Our focus areas for equality, diversity, and inclusion policies span recruitment, compensation, performance development, learning, internal and external communications, as well as targets and reporting.

Responsibility for EDI is embedded throughout the organization, with the Group Leadership Team validating high-level strategies and plans. The Sustainability Committee and a recently established EDI & CSR Committee actively support projects, contributing to data collection, qualitative narrative definition, and the deployment of approved strategies. At the local level, General Managers and Heads of Human Resources drive the implementation of the EDI Group Plan and initiate local efforts, ensuring

QSRP's culture flourishes across all job categories, organizational levels, and locations.

In 2022, we established a comprehensive Human Rights Policy Statement, aligning with international principles. Applicable to all employees and business partners, it outlines core values, emphasizing our commitment to diversity, prohibiting discrimination and harassment.

In 2022, QSRP implemented a Whistleblowing System across all brands. This system empowers employees to report violations without fear of retaliation, ensuring their privacy and addressing concerns seriously. Each local entity established a Whistleblowing Committee to oversee the system, with decisions validated by the Group-wide Supervisory Board, a delegated entity of the Leadership Team. In 2023, we also implemented mandatory trainings

for our employees on the Code of Conduct and Whistleblowing System.

For 2023, our focus was on strengthening several key initiatives such as the Inclusive Leadership Program and Women in Power programs, which are tailored to diverse formats and functions. Additionally, special efforts were directed towards addressing unconscious bias in the workplace to foster a more equitable environment.



GENDER BALANCE

➤ In 2023, all QSRP brands have made efforts in increasing the representation of women in managerial positions. This year, we witnessed 41% of promoted employees being women and today at Group level, 45% of managerial positions are held by women.

In the headquarters, women occupy 31% of managerial roles, reflecting a 6-percentage-point increase from the previous year. While in Company-owned restaurants, women and men are equally distributed in managerial roles, from a 48% share of women in 2021-2022. While acknowledging that there is still a considerable journey ahead, our unwavering commitment to further progress persists as we make improvements every year.

At QSRP, our commitment to gender equality extends to addressing pay disparities that reflect historical trends.



At Group level, our gender pay-gap is 18%, with restaurants recording equal pay between men and women at all levels.

The gap is decreasing year on year and has been mainly influenced so far by Leadership Teams composition in most brands.

PERCENTAGE OF FEMALE EMPLOYEES IN MANAGERIAL ROLES

	Total			Headquarters			Company-owned restaurants		
	2023	2022	2021	2023	2022	2021	2023	2022	2021
QSRP CORPORATE	13%	7%	10%	13%	7%	10%	-	-	-
BURGER KING AND QUICK BELUX	34%	29%	25%	19%	17%	15%	47%	44%	36%
BURGER KING ITALY	53%	46%	43%	33%	33%	35%	58%	50%	45%
NORDSEE	47%	45%	47%	40%	18%	20%	48%	48%	49%
O'TACOS	38%	43%	48%	38%	42%	44%	50%	50%	67%
QSRP GROUP	45%	43%	44%	31%	25%	27%	50%	48%	48%

WOMEN IN POWER

➤ As part of QSRP's EDI Plan, the 'Women in Power' event was launched. Led by an EDI expert, the interactive workshop involved participants across different brands.

The event focused on addressing shared stereotypes and discussing the impact of social models. It aimed at identifying the key levers for effective women's empowerment—a top priority for all QSRP Group companies.

The workshop provided valuable insights into challenging stereotypes and understanding societal dynamics, emphasizing the Company's commitment to fostering a diverse and inclusive workplace.



PRIDE WEBINAR

➤ On the 8th of June, QSRP held the Pride Webinar, hosting as keynote speaker an expert in EDI and promoting sustainable approaches to people development. The event saw over 110 participants across QSRP who learned and discussed about:

- Biases and LGBTQ+ empowerment
- Sexual orientation and gender identity
- Promoting alliance between communities
- What an LGBTQ+ person faces on a daily basis
- Inclusive language

OUR VOICE

➤ In 2023, we conducted “Our Voice”, our internal employee experience and satisfaction survey aimed at assessing the perspective and feeling of QSRP employees over an array of topics.

The survey was addressed to the employees of all brands, both from headquarters and restaurants. The response rate among QSRP central teams reached 80%.

The aspects addressed in the survey included, for example, engagement, employee experience, inclusion, wellbeing, CSR, trust in managers, work-life balance, ethics, safety, respect, psychological safety. The main positive responses were on the areas of experience and expectations, wellbeing, inclusion, trust in managers, empowerment, respect, safety, and psychological safety.

Based on the results, we started executing local action plans targeting the most relevant areas per each brand throughout 2023 and 2024.

In 2024, we will repeat the survey to continue improving our work environment and employee experience, listening to the voice of our colleagues.

80%

of QSRP's central team responded to the survey

SKILLS DEVELOPMENT AND EDUCATION

➤ Recognizing the significance of skill development in tackling the complexities brought forth by global mega-trends such as automation, climate action, and digitalization, to mention a few, is crucial for companies.

Employees require tailored, easily accessible, and ongoing education to navigate the ever-changing landscape of employment¹¹.



QSRP'S PRIME LEARNING PLATFORM

► We at QSRP prioritize the education and skill development of our employees, investing both resources and effort in fostering continuous growth.

For these reasons, we have launched a Cloud/SAAS corporate learning platform. Launched in April 2023, this platform integrates with video conferencing and human resource management systems.

As of 2023, the platform encompasses a diverse range of courses, with a total of 92 e-learning courses, including 8 featuring QSRP internal content and 14 online training sessions. The reach extends to over 400 HQ employees and store managers across QSRP.

The courses cover diverse areas, including internal processes, new hire induction, whistleblowing, Code of Conduct, human rights statements,

project management, IT tools (such as SharePoint, MS Teams, Outlook, Excel, etc.), recorded sessions with experts and internal colleagues, leadership, digital skills, decision-making, diversity and inclusion, ESG, feedback, time management, planning, and food hygiene.

In 2023, 91% of users logged into the platform at least once, 85% completed at least one course, and over 2500 hours of training were cumulated within the first nine months.

85%

of HQ employees completed at least one course in 2023

INCLUSIVE LEADERSHIP

► As an integral component of the EDI plan, QSRP has implemented inclusive training for employees across its brands. A total of 82 leaders attended the sessions, covering crucial topics:

- Be aware of your biases
- The danger of labels
- The value of inclusion
- Different types of bias and labeling
- Inclusive language

This comprehensive training aimed to enhance awareness of personal biases, address the pitfalls associated with labeling, underscore the value of fostering inclusivity, explore various types of biases, and promote the use of inclusive language.



hours of training completed

YOUNG GRADUATE PROGRAM

➤ **Our focus on building the next generation of leaders centres around high-potential young graduates, particularly through our Young Graduate Program, now in its fourth edition, a dynamic international initiative spanning 24 to 30 months.**

This cross-functional program involves in-restaurant training and three rotations across different business areas or countries, providing a unique opportunity to develop in our international, meritocratic, and entrepreneurial setting. Successful candidates can advance their careers within QSRP, gaining exposure to business leaders and extensive networking opportunities from the outset. Indeed, we witnessed former Young Graduates ascending to leadership positions at a remarkably young age.

The year 2023 marked a period of program consolidation. Between 2021-2022, the program witnessed substantial growth, with over 30 individuals joining. Building on this momentum, 2023 saw an additional 10 talented individuals embarking on this journey, for a total share of 48% women Young Graduates.

48%

of the Young Graduate Program in 2023 were women

QSRP VALUES AWARDS: RECOGNIZING EXCELLENCE IN OUR TEAM

➤ **In the spirit of acknowledging and celebrating those who have exemplified QSRP Values over 2023, we proudly continue our “Values Awards” project.**

QSRP’s employees were asked to fill in a survey, nominating five colleagues whose behaviours have embodied our Group Values: be Curious, be Mindful, be Passionate, be Agile, and be Creative.

The five winners have had the opportunity to spend a weekend getaway for two to one of our headquarters cities.

ESG DAY

➤ **In September 2023, O’Tacos has coordinated the ESG Day, a workshop bringing together all O’Tacos colleagues to foster awareness on ESG topics.**

The event featured a showcase of the commitment to QSRP’s pillars through the display of four informative posters.

The colleagues delved into a detailed presentation of global sustainability issues and drew inspiration from various initiatives within the Group. In addition to the ESG focus, O’Tacos held an introductory workshop in French Sign Language to raise awareness on language accessibility and inclusivity.

O’Tacos is also committed to promoting sustainability among its franchisees. Through workshops, regional meetings, and the 2023

convention, the O’Tacos team shared insights from the QSRP Sustainability Report, strategies for waste management, advancements in reusable dish technologies, and updates on EU packaging regulations.

Given the success of the ESG Day, in 2024 the initiative will be replicated in all other brands to further spread and enhance the sustainability culture across QSRP.



BUILDING BRIDGES: QSRP'S SOLIDARITY INITIATIVES SCORE FOR A CAUSE

➤ **Score for a Cause is a Group-wide CSR initiative that kicked off in 2023 and is set to become an annual tradition.**

The project's multifaceted objectives aim to promote a healthy lifestyle among employees, foster team cohesion, enhance community well-being, and boost brand awareness.

Partnering with a dedicated app, participants tracked daily steps and kilometres walked, as well as other sports activities, from various entities, including headquarters and restaurants. Steps were then converted into points, offering participants a chance to unlock rewards.

The winning entity was Burger King Italy: as winners, they had the responsibility of selecting a Charity Organization for a donation.

The selected Organization focuses their activities on children, specifically, supporting those in war and conflict zones.

During the Score for a Cause initiative, O'Tacos organized a one-hour walk to support Ecodair by donating their old computer equipment.

Ecodair is a social enterprise dedicated to refurbishing computer equipment, providing employment opportunities primarily to individuals with mental disabilities or those who face barriers to traditional employment.

EMPOWERING REFUGEES' EMPLOYMENT

➤ **At QSRP, we've teamed up with Tent - Partnership for Refugees, who harnesses the influence of leading businesses to facilitate refugee employment through initiatives such as hiring, training, and mentorship programs.**

With a global network of over 350 member companies, Tent is dedicated to seamlessly integrating refugees into new jobs and fostering their successful integration into new communities. Our partnership with Tent commenced in June 2023, aiming to recruit 75 individuals across all locations within a three-year timeframe.

In addition, NORDSEE has forged a partnership with SocialBee, a provider of sustainable integration services within the German labor market. SocialBee facilitates the convergence of refugees and businesses, offering

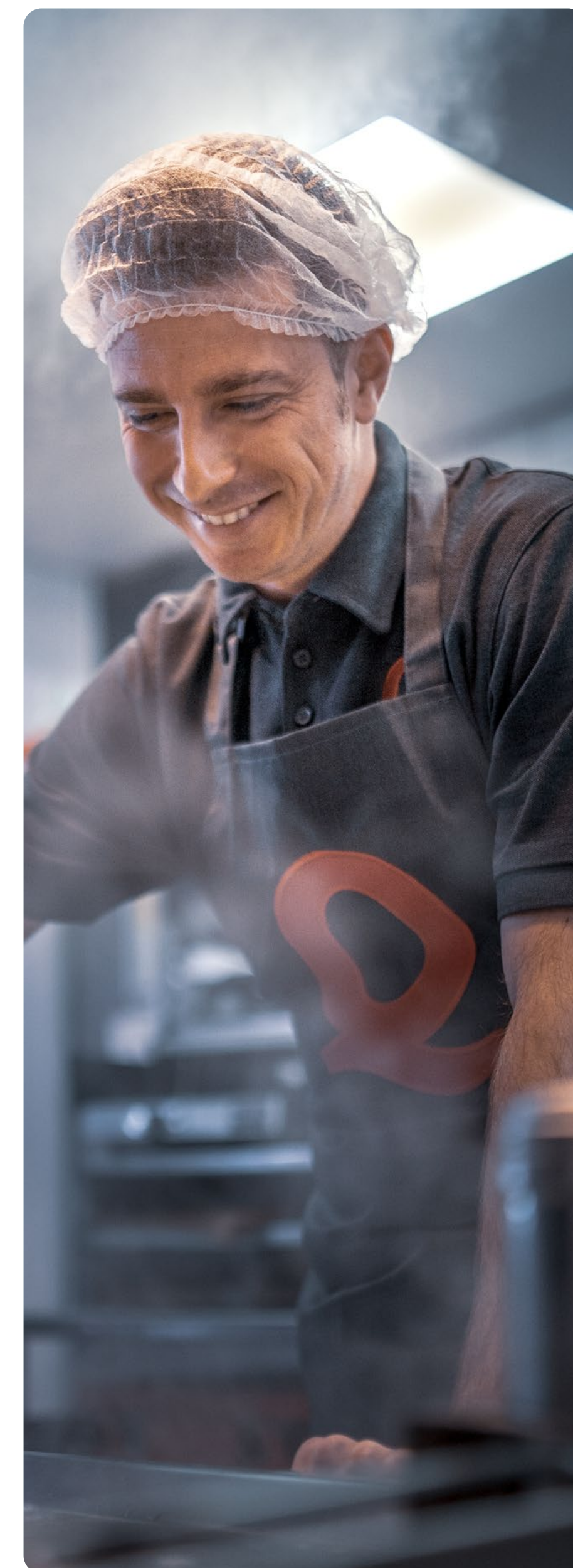
75



individuals we aim to recruit across all locations within a three-year timeframe

opportunities to embark on new career paths and rebuild their lives, while businesses enjoy the advantages of a diverse and inclusive workforce.

By championing diverse and inclusive workplaces, NORDSEE plays a role in fortifying societal cohesion. In 2023, NORDSEE welcomed three new employees through this partnership.



EMPOWERING COMMUNITIES IN BURGER KING ITALY



➤ **Burger King Italy has also taken a step towards creating a better future for refugees and disadvantaged communities by partnering with UNHCR, and earned the prestigious #Welcome! logo from UNHCR for the second consecutive year in June 2023.**

Collaborating with UNHCR and Indeed, they participated in the Refugee Job Fair, bridging the gap between refugee employment seekers and available opportunities.

Started in 2021, Burger King Italy continued the collaboration with La Rondine Cooperativa Sociale, organization aimed at providing opportunities for individuals with a mental disorder or with a disability to gain valuable work experience, providing apprenticeships at Burger King stores. In 2023, Burger King placed 3 people in the stores who

underwent the traditional training for crews to kickstart their internship.

Continuing their commitment to supporting young people with disabilities in transitioning to the workforce, Burger King Italy has sustained their collaboration with CFP Teresa Gullace, a Vocational Training Centre. They have placed 3 individuals in internships across their Roma FSM, Roma Tor Sapienza, and Roma Casilina locations. Additionally, Burger King Italy has established a new partnership with CFP Serravalle Scrivia, another Vocational Training Centre, with the objective of assisting hotel management school students in earning their high school diplomas.

Finally, Burger King Italy integrated 3 individuals currently on probation post-detention into their workforce, who are now making significant progress in their journey of reintegration.

PARTNERSHIPS FOR INCLUSIVITY IN NORDSEE



➤ **NORDSEE in Germany has been actively contributing to fostering a more inclusive workforce.**

In 2022, NORDSEE initiated a partnership with Inklupreneur, an organization dedicated to advocating for a more inclusive labor market for individuals with disabilities. Through the adoption of the Inklupreneur Pledge, companies commit to championing the organization's mission and outlining the number of job opportunities they aim to create for individuals with disabilities.

Inklupreneur provides invaluable support to these companies, guiding them through the process and offering assistance at every stage. In 2023, two positions were designed at NORDSEE headquarters to be held by individuals with disabilities, further exemplifying its dedication to fostering diversity and inclusion within its ranks.



QUICK LOCAL TALENTS SUPPORT

➤ **On the 21st of July – Belgian National Independence Day - Quick embraced tradition by launching the (#QuickJouwSponsor/#TonQuickTonSponsor) campaign—an initiative aimed at discovering and supporting local artists, talents, and athletes across Belgium.**

Through this activation, Quick invited individuals and communities to participate by submitting their entries in the dedicated platform, rallying support through votes from the public and the Quick community. A jury then selected three fortunate teams or individuals who earned the prestigious title of being "sponsored by Quick" for one year.

The winners received financial sponsorship to procure equipment or merchandise, further nurturing their talents and endeavours.

ABOUT THIS REPORT

> **The third edition of QSRP's Sustainability Report covers the period between January 1 and December 31, 2023, unless otherwise noted, and is focused on the Group's annual ESG performance.**

The information contained in this document includes the activities of the Group and its restaurants under 4 brands (Burger King, Quick, O'Tacos and NORDSEE) in 6 countries (Austria, Belgium, France, Germany, Italy, Luxembourg). QSRP manages two types of restaurants: corporate-owned stores managed by our direct associates, and franchised locations, where the franchise owner is responsible for staffing, day-to-day operation and quality control. Currently, the scope of reporting focuses on operations related to our corporate-owned restaurants unless otherwise stated.

The structure of the report is based on QSRP's material assessment and the ESG Plan subsequently defined in 2021. Indeed, the report focuses on all the topics that are material for QSRP, meaning those that are relevant to the Group and to its stakeholders. The process leading to the identification of material topics included a context analysis based on international standards, scenario information, peers' analysis and relevant regulations.

The Sustainability Accounting Standards Board (SASB)'s Standards, one of the most widely used non-financial reporting frameworks globally, were followed in the

creation of this report. In 2018, SASB released 77 sector-specific standards to guide companies in identifying, managing and communicating financially material sustainability information in a way that is meaningful to investors and relevant to their sector. In this report, the SASB standards for the restaurant industry are discussed. These standards were created by the SASB Advisory Group for the Food and Beverage Sector, which is made up of appointed volunteer industry experts who advise SASB on new issues that should be considered when developing standards. See our SASB Index in the section below to compare our disclosures to the Restaurants Standard.

The collection of the information and data for this report involved a cross-functional team made up of the Leadership Team, the Sustainability Committee, Sustainability Ambassadors and other contributors from our headquarters offices and local stores. The coordination and supervision of the project was enforced by the Group Sustainability & Brand Director.

For any further information, you can contact us at:

hello@qsrp.com.

SASB INDEX

Activity matrix				
SASB Code	Accounting Metric	Unit of measure	Material Topics	Response
FB-RN-000.A	Number of (1) company-owned restaurants	Number	N/A	QSRP total restaurants: 307 QSRP total virtual kitchens: 105
	(2) franchise restaurants	Number	N/A	Total restaurants: 764 Total virtual kitchens: 44
FB-RN-000.B	Number of employees at (1) company-owned	Number	N/A	5,635
	(2) franchise locations	Number	N/A	Employment is locally managed by the franchise owners.

Energy Management				
SASB Code	Accounting Metric	Unit of measure	Material Topics	Response
FB-RN-130a.1	(1) Total energy consumed	Gigajoules (GJ)	Green and safe restaurants	220,634
	(2) percentage grid electricity	Energy supplied from grid electricity (percentage)	Green and safe restaurants	100%
	(3) percentage renewable	Energy supplied from renewable resources (percentage)	Green and safe restaurants	50%

Water Management				
SASB Code	Accounting Metric	Unit of measure	Material Topics	Response
FB-RN-140a.1	(1) Total water withdrawn	Thousand cubic meters (m³)	Not covered in QSRP Material Topics	Data for water consumption is not yet centralised at entity level. We at QSRP are taking action to improve our data collection process in order to measure water consumption and are committed to reducing it.
	2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Water consumed in high Stress Regions (m3)	Not covered in QSRP Material Topics	Among countries we are present, only Belgium and Italy are regions that are currently facing a high baseline water stress.

We are in the process of developing our approach to collecting data for the SASB accounting metrics, first for corporate-owned restaurants and then at the franchise level. We look forward to continuing to identify ways to strengthen our reporting processes and disclosures in the coming years.

Food & Packaging Waste Management				
SASB Code	Accounting Metric	Unit of measure	Material Topics	Response
FB-RN-150a.1	(1) Total amount of waste	Metric tons (t)	Food waste prevention	2,535
	(2) percentage food waste	Food waste from restaurants and warehouses (percentage)	Food waste prevention	55%
	(3) percentage diverted	Food waste diverted (percentage)	Food waste prevention	Currently, there is no centralized data collection system in place to track food waste diversion at Group level. Instead, each entity has its own approach to diverting waste, which may involve collaborating with food banks, NGOs, or services like Too Good To Go.
FB-RN-150a.2	(1) Total weight of packaging	Metric tons (t)	Sustainable packaging and reusable materials	6,2 In 2023, we broadened our reporting scope for total packaging weight, now encompassing not only supplier packaging but also consumer branded packaging for all brands.
	(2) percentage made from recycled and/or renewable materials, and	Packaging made from recycled and/or renewable materials (percentage)	Sustainable packaging and reusable materials	33%
	(3) percentage that is recyclable, reusable, and/or compostable	Packaging that is recyclable, reusable and/or compostable (percentage)	Sustainable packaging and reusable materials	55%

Food Safety				
SASB Code	Accounting Metric	Unit of measure	Material Topics	Response
FB-RN-250a.1	1) Percentage of restaurants inspected by a food safety oversight body	Restaurants inspected for food safety (percentage)	Green and safe restaurants	50%
	2) percentage receiving critical violations	Inspected restaurants that received critical violations (percentage)	Green and safe restaurants	13.4% calculated over total QSRP restaurants.
FB-RN-250a.2	(1) Number of recalls issue	Number	Not covered in QSRP Material Topics	In absolute numbers, the instances of critical violations were 4 throughout all Group-wide company-owned stores.
	(2) total amount of food product recalled	Metric tons (t)	Not covered in QSRP Material Topics	39.7
FB-RN-250a.3	Number of confirmed foodborne illness outbreaks associated with restaurants	Number	Not covered in QSRP Material Topics	0

Nutritional Content				
SASB Code	Accounting Metric	Unit of measure	Material Topics	Response
FB-RN-260a.1	(1) Percentage of meal options consistent with national dietary guidelines	Number of meal options consistent with national dietary guidelines	Promoting healthy diets and lifestyles	23% This number does not include O'Tacos since there is no fixed number of menu items because customers can compose their own order with different ingredients.
	(2) revenue from these options	Million Euros	Promoting healthy diets and lifestyles	20
FB-RN-260a.2	(1) Percentage of children's meal options consistent with national dietary guidelines for children	Children's meal options (number)	Promoting healthy diets and lifestyles	39 The data is expressed in whole numbers, not in percentage, because the calculation of the total number of meal options varies significantly between entities and would thus not be comparable.
		Children's meal options that are consistent with national dietary guidelines (percentage)	Promoting healthy diets and lifestyles	100% This data specifically pertains to the Burger King and Quick restaurants in Belgium and Luxembourg where all children's meal options adhere to the national dietary guidelines.
	(2) revenue from these options	Million Euros	Promoting healthy diets and lifestyles	3.9 This data pertains specifically to the Burger King and Quick restaurants in Belgium and Luxembourg.

Nutritional Content

SASB Code	Accounting Metric	Unit of measure	Material Topics	Response
FB-RN-260a.3	Number of advertising impressions made on children	Number	Promoting healthy diets and lifestyles	No significant advertising campaigns were made targeting children.
	Percentage promoting products that meet national dietary guidelines for children	Advertising impressions made on children promoting menus consistent with national dietary guidelines (percentage)	Not covered in QSRP Material Topics	No significant advertising campaigns were made targeting children.

Labor Practices

SASB Code	Accounting Metric	Unit of measure	Material Topics	Response
FB-RN-310a.1	(1) Voluntary and	Rate	Not covered in QSRP Material Topics	54% in stores and 23% in headquarters.
	(2) involuntary turnover rate for restaurant employees	Rate	Not covered in QSRP Material Topics	54% in stores and 23% in headquarters.
FB-RN-310a.2	(1) Average hourly wage, by region and	Euro/h	Not covered in QSRP Material Topics	13.35%
	2) percentage of restaurant employees earning minimum wage, by region	Employees that earn minimum wage (percentage)	Not covered in QSRP Material Topics	100%
FB-RN-310a.3	Total amount of monetary losses as a result of legal proceedings associated with (1) labour law violations	Thousand Euros	Not covered in QSRP Material Topics	0
	(2) employment discrimination	Euro	Not covered in QSRP Material Topics	0

Supply Chain Management & Food Sourcing

SASB Code	Accounting Metric	Unit of measure	Material Topics	Response
FB-RN-430a.1	Percentage of food purchased that (1) meets environmental and social	Food purchased that meets environmental and social standards (percentage)	Sustainable meat suppliers Sustainable fish suppliers Sustainable agriculture and forestry	100% of the food we procure meets rigorous environmental and social sourcing standards, as mandated by our Group's comprehensive Sustainability Suppliers Policy. While 16% of our sourced food is also certified to meet third-party environmental or social standards.
	(2) is certified to third-party environmental and/or social standards	Food purchased that has been certified to a third-party environmental and/or social standard (percentage)	Sustainable meat suppliers Sustainable fish suppliers Sustainable agriculture and forestry	16% QSRP is committed to purchasing fish, coffee, tea, cocoa and palm oil from certified sources only. The Group is also committed to ensure animal welfare in its purchasing practices and purchases eggs and egg-based ingredients from a cage-free environment, as well as bacon from non-castrated pigs and farm products where antibiotics have been exclusively used for treatment of diseases.
FB-RN-430a.2	Percentage of (1) eggs that originated from a cage-free environment	Eggs purchased that originated from a cage-free environment (percentage)	Animal welfare in the supply chain	100%
	(2) pork that was produced without the use of gestation crates	Pork that was produced without the use of gestation crates (metric tons)	Animal welfare in the supply chain	0% The industrial production of meat is currently not adapted to provide necessary volumes without the use of gestation crates. Moreover, no meat is used in NORDSEE products and no pork is used in O'Tacos products.
FB-RN-430a.3	Discussion of strategy to manage environmental and social risks within the supply chain, including animal welfare	n/a	Sustainable meat suppliers Sustainable fish suppliers Sustainable agriculture and forestry	Sustainability Ambassadors from all brands and countries as well as Supply Chain Managers at the Group-level are involved in a dialogue to define strategy and actions, based on an extensive analysis of sector landscape and best practices from peers.

