

The background of the entire page is a photograph of a woman with long, dark, wavy hair. She is looking off to the side with a slight smile. She is wearing a light-colored, textured top. The background is a bright blue sky with some light clouds.

ENVIRONMENTAL SOCIAL & GOVERNANCE REPORT

FISCAL YEAR 2025

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EXECUTIVE SUMMARY

PURPOSE AND SCOPE

This Environmental, Social and Governance (ESG) Report summarizes Wella Company's progress on ESG-relevant topics across our operations and value chain in Fiscal Year 2025 (FY2025). It reflects our current best efforts to disclose transparent, decision-useful information for stakeholders and is prepared with reference to the GRI Universal Standards and the SASB Household & Personal Products Standard.

HIGHLIGHTS IN FY2025



ENVIRONMENT

We aim to decarbonize operations and embed circular design. Given the scale and complexity of our value chain, Scope 3 emissions remain our most material challenge. Reported emissions were:

Scope 1: 12,521 tCO₂e,

Scope 2 (market based): 4,319 tCO₂e,

Scope 3: 436,985 tCO₂e.

- We reached almost 99% renewable electricity in factories and in directly controlled distribution centers.
- Water intensity was reduced to 18% vs. baseline; waste intensity was reduced to 17% in factories and 22% in DCs vs baseline.
- Packaging averaged 27.8% recycled plastic and aluminum and 84.3% designed for recyclability; biodegradable ingredients reached 84.5% in our factories
- 93% of palm oil in our factories was RSPO certified under Mass-Balanced approach.

SOCIAL

We advanced employee well being, inclusion and safety. Our global engagement response rate was 88% with an engagement index of 74%.

ISO 45001 certifications were obtained across factories. We strengthened human rights due diligence, assessing over 700 suppliers and covering 60% of direct spending via EcoVadis (vs. 70% target).

GOVERNANCE

The Board of Directors provides oversight of ESG through the Audit Committee. An executive, cross functional ESG Steering Committee monitors progress against roadmaps and KPIs.

We operate under a Code of Conduct and External Business Partners Code of Conduct, supported by a 24/7 multilingual whistleblowing channel and non retaliation policy.



O·P·I



Briogeo



SEBASTIAN
PROFESSIONAL

CLAIROL



Kadus
PROFESSIONAL

Londa
PROFESSIONAL

COMPANY INTRODUCTION

Wella Company is a global beauty company operating in 127 countries, with a portfolio of professional hair, nail, and beauty technology brands including Wella Professionals, O.P.I, ghd, Briogeo, Nioxin, Sebastian Professional, and Clairol.

The company has a heritage of over 140 years in the beauty industry, combining scientific expertise, technology, and professional artistry to develop performance-led products. Professional hair and nail artists, as well as beauty-focused consumers

are central to Wella Company's business model. In 2024, Wella Professionals was the No. 1 salon color brand globally, based on professional hair color sales data published by Kline.¹

1. Based on Wella Master Brand USD sales on the 2024 Professional Hair Care Global Serie for the hair coloring products category published by Kline.

Wella Company employs more than 6,000 people globally, with principal corporate offices in New York, London, and Geneva. The company operates as a connected global organization, guided by defined leadership competencies that emphasize speed, simplification, accountability, and intensity. These competencies support consistent ways of working across regions and functions and underpin how teams drive operational performance and business results.

As a beauty company, our ESG priorities are linked to product formulation, packaging, supply chain sourcing, and workforce wellbeing. In recognition of these efforts, our ESG performance was rated by EcoVadis in August 2024 as “Committed” with a scoring of 52/100².

EXTERNAL AFFILIATIONS

Since 2022 Wella Company has been a participant of the United Nations Global Compact (UNGC), the world’s largest initiative for sustainability in business. The company has committed to the UNGC corporate responsibility initiative and its Sustainable Development Goals (SDGs) in the areas of human rights, labor, the environment, and anti-corruption, which are in line with our company values.

We have aligned with the Science-Based Targets Initiative (SBTi) to reflect the latest climate science and the goals of the Paris Agreement in our climate strategy. This commitment includes measuring and disclosing emissions across Scope 1, 2, and 3, setting up SBTi validated targets and reporting progress transparently. Through SBTi, we contribute to global efforts to mitigate climate change.

As part of our Sustainable Sourcing Strategy, we have joined the Roundtable on Sustainable Palm Oil (RSPO) with the goal of sourcing palm-derived ingredients that meet rigorous environmental and social standards for our factories. This membership reflects our efforts to reduce deforestation, protect biodiversity, and respect human rights throughout our supply chain.

We are members of the EcoBeautyScore Association, a global initiative that has brought together over 70 cosmetics companies and associations with the aim of bringing enhanced transparency to consumers about cosmetic products. In Fiscal Year 2025, we actively contributed to the development of EcoBeautyScore, a methodology designed to assess and evaluate a product’s environmental impact across its entire life cycle - from ingredients and packaging, through manufacturing and transportation, to consumer use and end-of-life as waste.

2. The score is listed under Rainbow BitCo UK Ltd, the parent company of Wella Company.





ENVIRONMENTAL

CARBON EMISSIONS & ENERGY

At Wella Company, we aim to reduce our carbon footprint across operations and across our value chain. We are measuring and reporting greenhouse gas emissions across scopes 1, 2, and 3 in alignment with GHG Protocol and our SBTi commitment.

In Fiscal Year 2025 our carbon emissions results are (in tCO₂eq):

SCOPE 1	12,521
SCOPE 2 (Location-based)	13,607
SCOPE 2 (Market-based)	4,319
SCOPE 3	436,985

ACTIONS IN OUR SCOPE 1-2

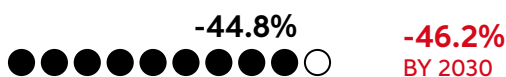
We are working to improve the energy efficiency and increase the use of renewable electricity across our factories and directly controlled distribution centers.

In Fiscal Year 2025, our three factories in Germany, Thailand and Mexico have successfully passed the audit of their environmental management system and obtained the ISO 14001 certification. This internationally recognized standard helps to structure a responsible approach to managing environmental impacts. In addition, our factory and our main distribution center in Germany hold the ISO 50001 certification, supporting ongoing improvements in energy management.

OUR PROGRESS ON SCOPE 1 & 2 AND ENERGY TARGETS - FY25 RESULTS

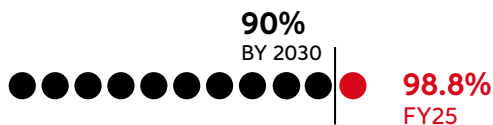
CARBON TARGET:

Reduce 46.2% of scope 1 & 2 emission by 2030 (on base year 2019)



RENEWABLE ENERGY TARGET:

Achieve 90% of renewable electricity in our factories and directly controlled distribution centers by 2030



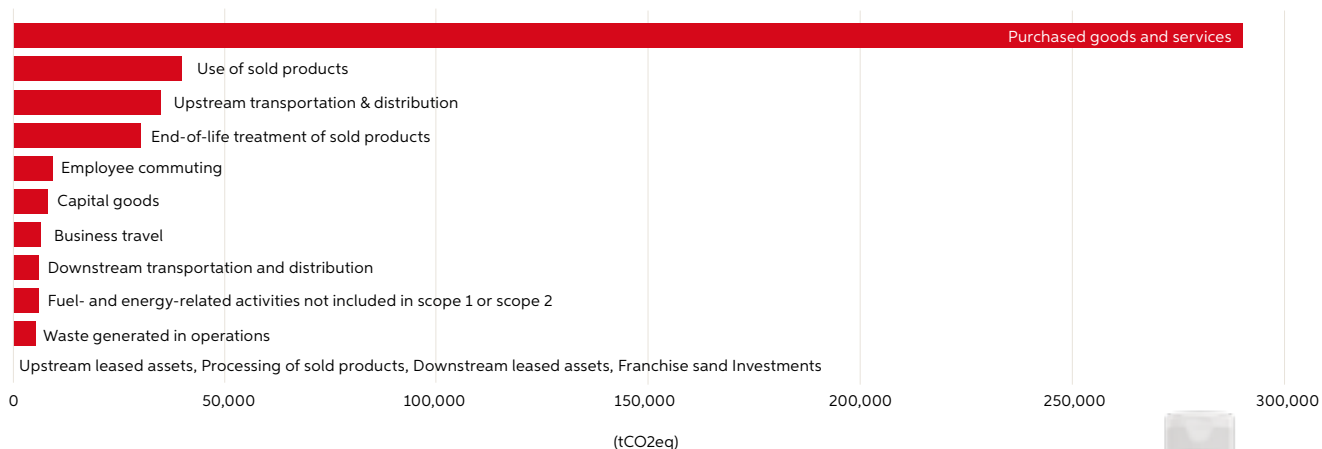
Progress in our Scope 1 & 2 indicates that we are close to reaching our target. Reductions compared to our 2019 baseline are primarily driven by increased use of renewable electricity: we have purchased Renewable Energy Certificates (RECs), we have made renewable contractual agreements and we have generated electricity via solar panels. In FY 2025 almost 99% of electricity consumed in our three factories and in our directly controlled distribution centers came from renewable sources.

ACTIONS IN OUR SCOPE 3

We work to deliver more sustainable solutions and innovations across our value chain, focusing on areas with greatest impact, such as transportation and raw materials and packaging of our products.

We aim to reduce our carbon impact by limiting air and road transportation whenever possible and by optimizing logistics - for example, by maximizing truck loads to reduce the number of journeys required.

When it comes to our products, we are transitioning to Roundtable on Sustainable Palm Oil (RSPO)-certified (Mass-Balanced) palm oil. By supporting production that avoids deforestation and protect the quality of soil, this transition contributes to lowering the CO₂ footprint of our products. In parallel, and in collaboration with our suppliers and partners, we have developed new packaging solutions that increase the use of recycled content and improve recyclability by design, helping to reduce the carbon footprint of our packaging.



These efforts are illustrated by the new Welloxon Perfect developers, rolled out in FY2025. The updated bottles contain up to 70% post-consumer recycled plastic and feature an optimized shape that improves pallet efficiency, helping to reduce transport-related emissions. The packaging is also designed to be fully recyclable where infrastructure exists. In recognition of these improvements, the bottle received the bronze Environmental Packaging Award 2024. Beyond packaging, the developer presents a vegan, mineral-oil-free formula and an easy rinse technique that reduces water use during application. Taken together, these improvements result in up to 18%³ reduction in impact on climate change and water scarcity compared to previous versions of the product.



OUR PROGRESS ON SCOPE 3 TARGET - FY25 RESULTS

CARBON TARGET:

Reduce 26.3% of Scope 3 intensity on units sold (on base year 2019)

-1.5%



**-26.3%
BY 2030**

Following an increase of Scope 3 intensity in 2023 and a stable trend in 2024, we are now beginning to see early signs of improvements from the actions we implemented to date.

Scope 3 accounts for 96% of our carbon footprint and remains the most complex to address, given multitier value chains, data quality limitations, and evolving regulatory requirements.

Changes in Scope 3 typically require multi year transformations before the impact is reflected in reported emissions; nevertheless, despite these challenges, we continue to work towards accelerating progress against Scope 3 target.

3. According to Quantis France and Wella Company: "Screening Comparative Life Cycle Assessment – Welloxon Perfect" study, June 14, 2023.

WATER & WASTE

We are seeking to minimize the water consumption in our factories by implementing more water-efficient manufacturing processes. We also support a circular economy by targeting the reduction of waste generation and eliminating landfill disposal across our factories and directly controlled distribution centers, whenever permitted by law.

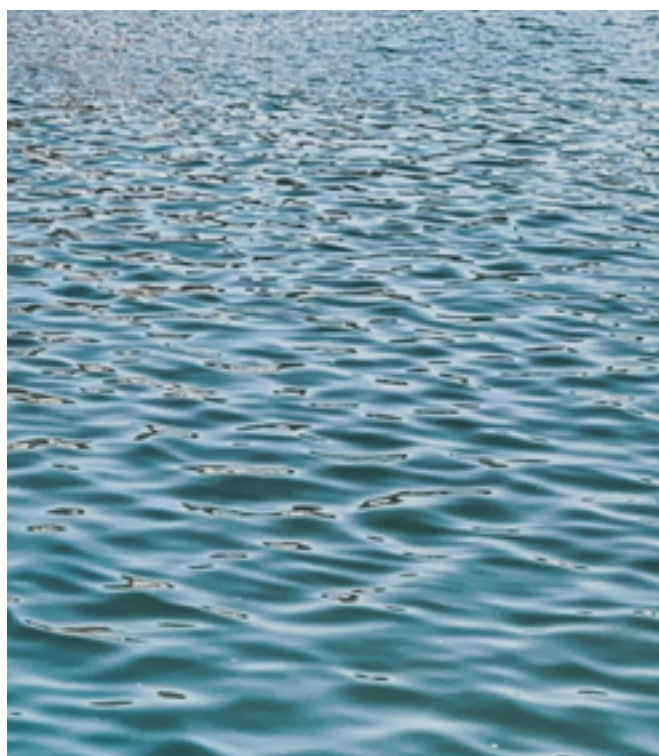
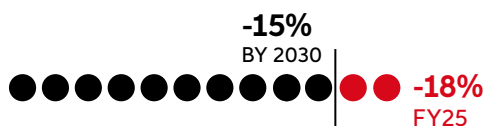
As part of these efforts, in FY2025 we invested in new equipment designed to improve process efficiency and we put in place supply chain-related simplification and optimization projects that help us to lower water usage and improve waste handling across our operations.

In Fiscal Year 2025 we have assessed water impact and dependencies in our main operations, including water-stressed areas. Water stressed areas are defined as locations where available freshwater may be insufficient to meet demand, often due to scarcity, pollution, or infrastructure limitations that restrict access. The assessment identified localized water stress in proximity to certain sites, highlighting the need for continued monitoring and targeted risk management to reduce potential impacts across our value chain.

OUR PROGRESS ON WATER TARGETS

WATER TARGET:

-15% water intensity⁴ by 2030 (on base year 2019)



Our water target aims to capture the quantity of water discharged in our manufacturing processes by volumes of formula produced. Results show a positive trend since 2019 baseline.

The quantity of water withdrawn and discharged in FY2025 is consistent with previous years despite the increase in volumes of formula produced.

GRI 303-3: WATER WITHDRAWN GRI 303-4: WATER DISCHARGED

	Quantity in m3	% sourced from water-stressed areas
Water Withdrawal	280,112	50.8%
Water Discharged	243,276	N/A

4. m3 water discharged/tons of formula produced

OUR PROGRESS ON WATER WASTE - FY25 RESULTS

WASTE TARGETS

35% waste intensity in factories⁵ by 2030 (on base year 2019).



35% waste intensity in directly controlled distribution centers⁶ by 2030 (on base year 2019).



0 waste sent to landfill in our factories in Germany and Thailand and in our directly controlled distribution centers by 2030.



Our waste target aims to capture the quantity of waste generated through our manufacturing and logistic activities. Since 2019 baseline, results show a positive trend. The total amount of waste generated in FY2025 is consistent with previous years, and, as shown by the table below, most of the waste (52%) was recovered by recycling or other recovery operations.



GRI 306-4: WASTE DIRECTED TO DISPOSAL (IN TONS)

	HAZARDOUS	NON-HAZARDOUS	TOTAL
Incineration (with energy recovery)	839.44	2158.12	2997.56
Incineration (without energy recovery)	526.66	108.16	634.82
Landfilling		48.09	48.09
Other disposal operations	1.65	0.29	1.94
TOTAL	1367.75	2314.65	3682.40

GRI 306-5: WASTE DIVERTED FROM DISPOSAL (IN TONS)

	HAZARDOUS	NON-HAZARDOUS	TOTAL
Preparations for reuse		682.79	682.79
Recycling	87.66	2717.90	2805.56
Other recovery operations	0.24	482.76	483.00
TOTAL	87.90	3883.45	3971.35

5. tons waste generated/tons of formula produced

6. tons waste generated/tons of products shipped

RAW MATERIALS

As part of our Sustainable Sourcing Strategy, we aim to prioritize responsibly sourced inputs to help reduce environmental and social risks. For example, by replacing traditional palm oil, which is linked to environmental issues such as deforestation and biodiversity loss, with RSPO certified (Mass-Balanced) options. The Roundtable on Sustainable Palm Oil (RSPO) is a global, non profit, multi stakeholder organization that sets standards and certifies palm oil to reduce environmental damage and address social and human rights issues in palm oil production.

We are also expanding the use of biodegradable raw materials to further lessen our products' impact at end of life. End-of-life is the stage when a product is no longer used and is disposed of or recovered.

OUR PROGRESS ON PACKAGING TARGETS - FY25 RESULTS

PALM OIL TARGET:
100% RSPO-certified
(Mass-Balanced) palm oil
in our factories by 2025.



93%

100%
BY 2025

**BIODEGRADABILITY
TARGET:**
85% of biodegradable
ingredients in our
factories by 2030.



84.5%

85%
BY 2030

Progress against our palm oil target is reported for FY2025, which ended in June 2025. We are confident that the remaining gap will be closed by the end of calendar year 2025 through the continued transition to RSPO certified (Mass Balance) palm oil and the purchase of RSPO credits, enabling us to achieve 100% certification. Improvements have been significant compared to 2024, with RSPO certified (Mass-Balanced) palm oil in our factories increasing from 74% to 93%.

The share of biodegradable ingredients in our factories increased from 82.2% in 2024 to 84.5% in FY2025, moving us closer to our target.



PACKAGING MATERIALS

Our targets reflect our ambitions towards a circular economy and compliance with emerging regulations like EU Packaging and Packaging Waste Regulations (PPWR), as well as growing consumer expectations for sustainable packaging.

In Fiscal Year 2025, Wella Professionals' Ultimate Repair bottle was honored with a WorldStar Packaging Award, recognizing its pioneering circular design packaging.



The transparent refillable bottle is made with up to 100% recycled plastic, featuring a round shape and flexible sides that make the product easier to handle while using less material.

The cap and label are designed to be easily removed, allowing the entire bottle to be recyclable. This award highlights Wella's efforts in sustainable, high performance packaging innovation.

OUR PROGRESS ON PACKAGING TARGETS - FY25 RESULTS

RECYCLED MATERIAL

TARGET:

30% of recycled aluminum and plastic in consumer packaging by 2030.



30%
BY 2030

RECYCLABILITY

TARGET:

100% packaging designed for recyclability by 2030.



100%
BY 2030

PVC TARGET:

100% PVC free by 2030.



100%
BY 2030

We are making progress towards our packaging targets on recycled plastic and aluminum levels. Our use of recycled materials increased from 27% in 2024 to 27.8% in FY2025 and we maintained a 99.2% PVC-free level in that same time-frame. To comply with upcoming EU Packaging and Packaging Waste Regulations (PPWR), we will need to continue working to design our packaging to be recyclable. However, our progress on 'packaging designed for recyclability' target improved from 81% in 2024 to 84.3% in FY 2025.



SOCIAL

CAREER DEVELOPMENT



Wella Company has strengthened its talent development, supported by strong performance metrics and solid succession plans for most senior roles. Succession planning helps identify future leaders for key positions, ensuring continuity as business evolves. In FY2025, Wella Company introduced a new digital system that refreshed succession plans for more than 300 roles.

Using this data, leaders were provided with better visibility into employee capabilities, potential, and retention risks. As a result, Wella Company has been able to identify strong internal successors, sustain a diverse leadership pipeline, and support employee growth through promotions, reorganizations, and expand career opportunities.

BENEFITS & WELLBEING

Wella Company aims to create a workplace where employees feel supported, respected, and able to perform at their best. Our WellaBeing approach encompasses four dimensions of well being — physical, mental, social, and financial — and guides the programs offered across our global workforce.



PHYSICAL



Physical well being is supported through programs for preventive and medical care. As part of our commitment to physical wellbeing, in FY2025 we promoted the Inter Company Step Challenge, resulting in millions of steps achieved by over 500 employees collectively.

MENTAL



Mental well being is reinforced through the global Employee Assistance Program (EAP), offering confidential counselling and stress management resources to employees and their families. To strengthen our mental wellbeing pillar, we organized two tailored sessions with TELUS Health in FY 2025, the “EAP Refresh Orientation” and the “Building Confidence in Sharing Mental Health Experiences”.

SOCIAL



Social well being is strengthened through our volunteering and Affinity Groups (AGs), which promote community, connection, and inclusion across the company. In Fiscal Year 2025 ghd’s Good Care Day enabled employees across multiple countries to volunteer for local charities, dedicating thousands of hours to community support and making social impact a core element of wellbeing.

FINANCIAL



Financial well being is enhanced through pension schemes, insurance coverage, and our We Own Our Way (WOW) participation plan, designed to foster a sense of shared accountability and empowerment. In FY2025, we advanced financial education across our workforce through dedicated webinars tailored based on the career stages of the employees.

DIVERSITY & EQUAL OPPORTUNITY IN THE WORKPLACE

Wella Company is committed to treating all individuals with fairness, dignity, and respect. Our Diversity, Equity, Inclusion & Belonging (DEIB) strategy, branded

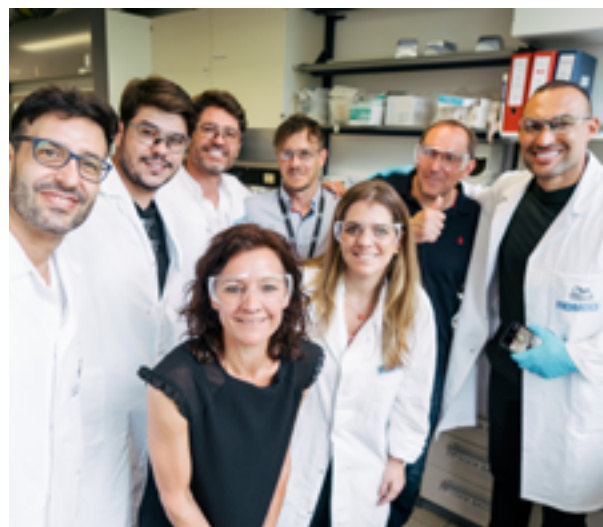
WE All

reflects our ambition to build a workplace where everyone feels a sense of belonging.



Throughout the year, Wella Company celebrated global heritage and inclusion moments—from Women’s History Month and Pride to Asian American, Native Hawaiian, and Pacific Islander (AANHPI) and Hispanic Heritage Month—through inspiring leadership conversations, learning events, and community activations. To further strengthen belonging, we launched an enhanced Affinity Group (AG) framework with new resources empowering employees and AG leaders worldwide.

Our Affinity Group program provides a structured way for employees to engage around shared identities and interests, promote cultural awareness, and inform company initiatives. Six Affinity Groups are currently active: LGBTQIA+, Women of Wella, Women in STEM, Hispanic & Latinx, Network of Black Leaders and Executives (NOBLE), and Asian.



Back in 2022, Wella Company set two targets related to DEIB for 2025, with the goal of achieving gender balance within directors and above and monitor gender pay gap to keep it as low as possible. Our progress on targets:

OUR PROGRESS ON TARGETS

50% of women directors and above by 2025.



49.4%

50% BY 2025

Results show that we ended FY2025 at close to 50/50 gender balance among directors and above, a slight improvement against 49.3% result of 2024.

Keep Gender Pay Gap as Minimal as possible.

FY2025 Result : 2.99%

Wella Company workforce shows a balanced age profile, with a strong mid career core (30–50 years) supported by both early career talent and a substantial experienced cohort. Women compose 60% of overall workforce and are well represented across all age groups, indicating continuity of representation throughout the employee lifecycle. Our Board of Directors is also composed of a majority of women.

GRI 405-1: WELLA COMPANY WORKFORCE

	Under 30	30-50 yrs	Over 50 yrs	TOTAL
Female	558	2459	776	3793
Male	186	1515	841	2542
Undeclared	1	3		4
TOTAL	745	3977	1617	6339

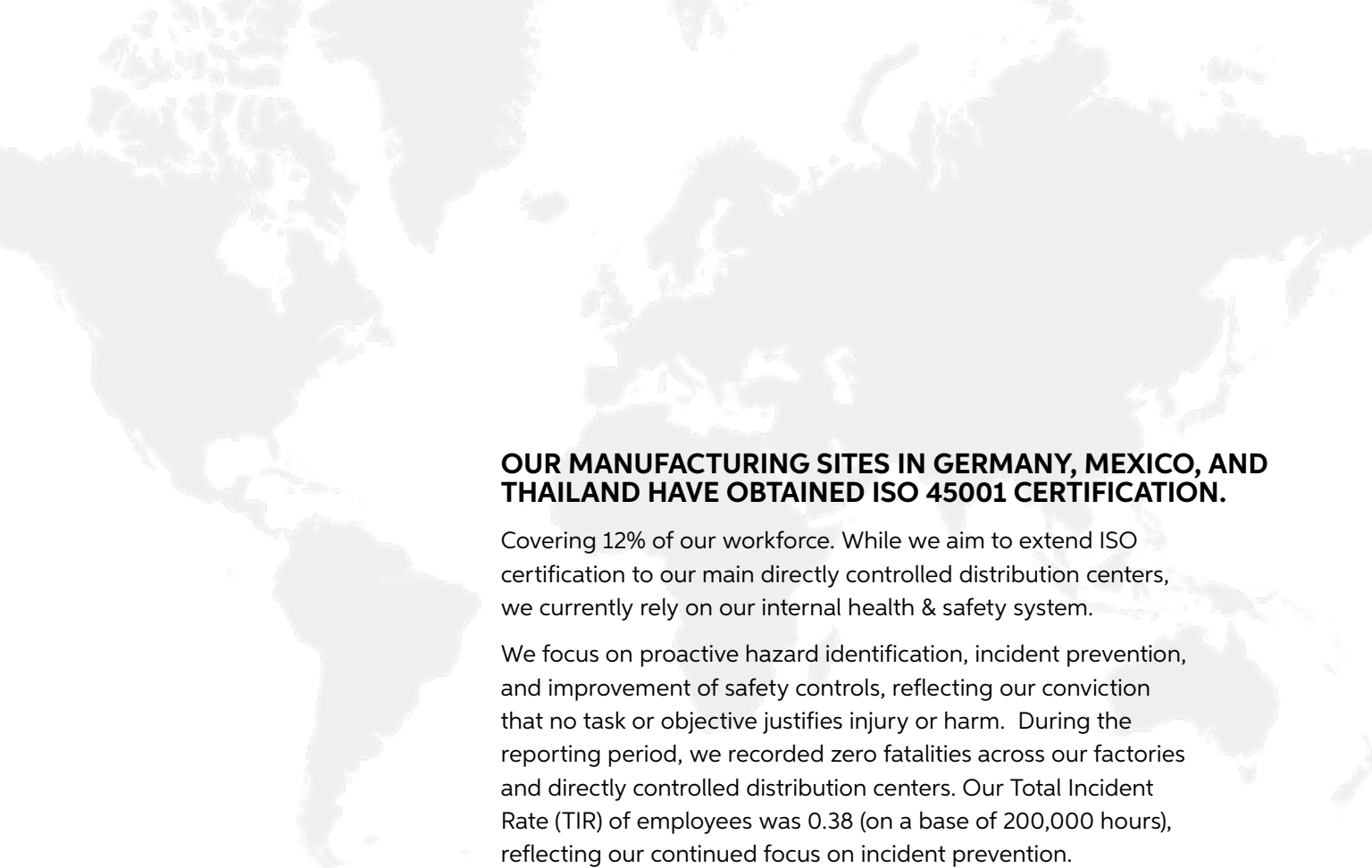
GRI 405-1: BOARD OF DIRECTORS

	30-50 yrs	Over 50	TOTAL
Female	1	3	4
Male		2	2
TOTAL	1	5	6



HEALTH & SAFETY

At Wella Company we work to provide safe working conditions across factories and directly controlled distribution centers, guided by the principles of Safety First, nothing is worth getting hurt, and the belief that all incidents can be prevented.



OUR MANUFACTURING SITES IN GERMANY, MEXICO, AND THAILAND HAVE OBTAINED ISO 45001 CERTIFICATION.

Covering 12% of our workforce. While we aim to extend ISO certification to our main directly controlled distribution centers, we currently rely on our internal health & safety system.

We focus on proactive hazard identification, incident prevention, and improvement of safety controls, reflecting our conviction that no task or objective justifies injury or harm. During the reporting period, we recorded zero fatalities across our factories and directly controlled distribution centers. Our Total Incident Rate (TIR) of employees was 0.38 (on a base of 200,000 hours), reflecting our continued focus on incident prevention.

HUMAN RIGHTS

Wella Company promotes respect and protection of human rights across our operations and supply chain. This expectation applies to all employees, suppliers, and business partners and is explicitly stated in our External Business Partners Code of Conduct, which outlines required standards on labor rights, working conditions, and ethical behavior for anyone working with or on behalf of the company.

We also publish an annual Modern Slavery Statement, in compliance with the UK Modern Slavery Act, the Australian Modern Slavery Act, and the California Transparency in Supply Chains Act. The statement describes the actions we take to prevent forced labor, child labor, and human trafficking within our business and supply chain.

Our human rights due diligence includes regular assessments of supplier practices using the EcoVadis sustainability platform. When risks or gaps are identified, we work with suppliers to define corrective actions and monitor progress to ensure responsible sourcing and continuous improvement.

OUR PROGRESS ON TARGETS - FY25 RESULTS

SUPPLIER DUE DILIGENCE TARGET:
Reaching 75% of our expenditure to be covered by EcoVadis assessment by 2030:



Year after year, we have increased the proportion of suppliers assessed against ESG criteria to strengthen monitoring and eventually take follow up actions. In FY2025, this share increased significantly, rising from 50% in 2023 to 60%.





GOVERNANCE

BUSINESS ETHICS

Wella Company is committed to conducting business with integrity, responsibility, and respect for the people and communities connected to our value chain. Our company values "Collaborative, Creative, Connected, Courageous, and Committed" guide decision making and define how we work together as one global organization

Our expectations are formalized through the WECare Code of Conduct and the External Business Partners Code of Conduct. These documents set minimum standards of behavior for employees and partners, reinforcing our commitment to ethical conduct, compliance with applicable laws, and respect for human rights. In FY2025 our employees received the annual mandatory training of our Code of Conduct.

In addition, employees in roles with exposure to potential financial crime risks received supplementary training covering anti bribery, corruption, fraud, and anti money laundering practices.

We maintain a zero tolerance approach toward bribery, corruption, improper payments, and retaliation. Our global Ethics & Compliance hotline "available 24/7 in multiple languages" enables confidential and, where permitted, anonymous reporting. All concerns are reviewed promptly and objectively. Our grievance processes extend beyond compliance topics to include labor rights, modern slavery, and other human rights risks, reflecting our broader commitment to responsible and fair business practices.

BOARD OVERSIGHT AND MANAGEMENT'S ROLE ON ESG

Wella Company Board of Directors provides oversight of Wella Company's environmental, social, and governance (ESG) priorities, delegating the detailed review to the Audit Committee.



AS PART OF ITS CORPORATE GOVERNANCE RESPONSIBILITIES, THE BOARD:

Oversees ESG related risks, strategy, and disclosures.

Reviews and approves ESG policies, performance targets, and material topics.

Execution of the ESG strategy is managed by the company's ESG Steering Committee, composed of executive cross functional leaders from Finance, Operations, R&D, Legal, and HR. The Steering Committee meets quarterly to guide Wella's ESG roadmap, including the identification, assessment, and monitoring of material risks. The Committee also oversees progress against



KPIs through dedicated dashboards and ensures cross functional ownership of environmental and social performance. In FY2025, the Steering Committee conducted a reassessment of Wella's water, waste and packaging targets and roadmaps to ensure they address evolving regulatory requirements, and remain credible and feasible.

RISK MANAGEMENT



ESG related risks form part of Wella Company's enterprise risk management (ERM) framework and are tracked among the organization's top strategic risks. These risks include environmental compliance, climate related physical and transition risks, labor rights and human rights risks, and regulatory changes.

Climate related risks were assessed in FY2025 using scenario analysis, identifying short , medium , and long term risks such as regulatory requirements, energy price volatility, water stress, and potential changes to product specifications. This assessment also identified opportunities in energy and resource efficiency, low carbon product innovation, and improved operational resilience.

Identified risks are mapped into Wella Company's internal risk matrix and reviewed quarterly by the Audit Committee. Mitigation actions include supplier diversification, site resilience planning, strengthening data capabilities for carbon accounting, and integrating ESG risk considerations into long term capital and supply chain planning.



METHODOLOGICAL NOTE

This ESG Report for FY2025 has been prepared for Wella Company at the global level and encompasses all brands and operations under our control for the period from July 1, 2024, to June 30, 2025. The report is in reference with the Global Reporting Initiative (GRI) Universal Standards and the SASB Household & Personal Products Standard. The information presented in this report is based on the best available data at the time of reporting, involving the use of estimates, assumptions and third-party data.

CARBON FOOTPRINT SCOPE 1 & 2

Greenhouse gas emissions have been calculated in accordance with the GHG Protocol with operational control approach, and Scope 1 and Scope 2 data have undergone limited assurance by Deloitte, in line with the requirements of the California Carbon Disclosure Law (SB 253).

We have included in our carbon footprint calculation all emission sources that we are reasonably aware of and that we consider material to our operations, based on the best available data and methodologies at the time of reporting. Where primary activity data was unavailable, such as for smaller operations not fully integrated into reporting systems, emissions were estimated using the best available secondary data and approximations.

Scope 1 emissions include direct emissions from company-owned or controlled sources, such as stationary combustion and car fleet emissions.

As methodologies, data quality and regulatory expectations evolve, prior disclosures may be refined or restated in future reporting periods. This Report is approved by the ESG Steering Committee. The approach reflects leading industry practices and underscores our commitment to transparency, comparability, and adherence to evolving regulatory expectations.

Scope 2 emissions include indirect emissions from purchased electricity, steam, heating or cooling, such as electricity consumed at production facilities, offices and other sites as well as electricity consumption of electric car fleet. Scope 2 emissions are reported using both location based and market based approaches, taking into account renewable electricity coming from Renewable Electricity Certifications and contractual agreements.

The emissions in CO₂e were calculated from relevant activity data (e.g. kg/liter/kWh of fuel, kWh of electricity, km travelled) multiplied by corresponding emission factors (e.g. kg CO₂e per combustion of kWh of fuel, g CO₂ per km travelled). Emission factors and unit conversions were taken from available sources such as UK Government Conversion Factors for Company Reporting 2023 & 2024, IEA S2 Emission Factors 2024 and car specific emission factors (WLTP).



REPORTING FRAMEWORKS INDEX

SASB

Metrics	Page	Notes
(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	10	Excl. point (2)
Description of water management risks and discussion of strategies and practices to mitigate those risks	10	
Revenue from products that contain substances of high concern	N/A	
Discussion of process to identify and manage emerging materials and chemicals of concern	N/A	
Revenue from products designed with green chemistry principles	N/A	
(1) Total weight of packaging, (2) percentage made from recycled or renewable materials, and (3) percentage that is recyclable, reusable or compostable	13	Excl. point (1)
Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	13	
Amount of palm oil sourced, percentage certified through the Roundtable on Sustainable Palm Oil (RSPO) supply chains as (a) Identity Preserved, (b) Segregated, (c) Mass Balance or (d) Book & Claim	12	Palm oil sourced is (c) Mass Balance

GRI

Metric	Page	Note
GRI 303-3 (2018)	10	Excl. sources and point c)
GRI 303-4 (2018)	10	Excl. destination and point b), c), d)
GRI 305-1 (2016)	8,26	Excl. point b), c)
GRI 305-2 (2016)	8,26	Excl. point b), c)
GRI 305-3 (2016)	9	Excl. point b), c), f)
GRI 306-4 (2020)	11	Excl. point d)
GRI 306-5 (2020)	11	Excl. point d)
GRI 405-1 (2016)	20	



LIMITED ASSURANCE ON SCOPE 1&2

**Rainbow Midco Limited,
represented by Wella
International Operations
Switzerland SARL, based in
Geneva**

Report of the Independent Practitioner for the
financial year ended June 30, 2025.

Report of the Independent Practitioner for a Limited Assurance Engagement on non-financial matters in accordance with ISAE 3000 (Revised) and ISAE 3410

To the Management of
Rainbow MidCo limited, represented by Wella International Operations Switzerland SARL based in Geneva

9 February 2026

Scope

We have been engaged to perform assurance procedures to provide limited assurance on scope 1 and 2 GHG emissions (the “selected Indicators”) of Rainbow MidCo limited and its consolidated subsidiaries (collectively as “the Company” below), represented by Wella International Operations Switzerland SARL, for the financial year ended June 30, 2025, reflected in Appendix 1.

We did not perform assurance procedures, and we do not express a conclusion on:

- other qualitative information that the Company may include in a potential sustainability report or disclosures, even if this information relates to scope 1 and 2 GHG emissions
- other quantitative information, included any previous year scope 1 and 2 GHG emissions that might be established on a different methodology.

Applicable criteria

The Company defined as applicable criteria (the “applicable criteria”):

- Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)¹
- Global Reporting Initiative: GRI 305 - Emission 2016²

Inherent limitations

The accuracy and completeness of selected indicators are subject to inherent limitations given their nature and methods for determining, calculating and estimating such data. In addition, the quantification of the non-financial matters indicators is subject to inherent uncertainty because of incomplete scientific knowledge used to determine factors related to the emissions factors and the values needed to combine e.g. emissions of different gases. Our assurance report should therefore be read in connection with the Company computation methodological note, summarizing the key elements of the procedures followed on non-financial matters reporting therein.

¹ by World Resources Institute and World Business Council for Sustainable Development, published on March 2004

² by Global Reporting Initiative and Global Sustainability Standard Board, published on July 2018

Responsibility of the Company

The Management is responsible for the selection of the applicable criteria and for the preparation and presentation, in all material respects, of the selected indicators in accordance with the applicable criteria. This responsibility includes the design, implementation, and maintenance of the internal controls relevant to the preparation of the non-financial matters indicators that are free from material misstatement, whether due to fraud or error. The Management would also be responsible for providing sufficient access and making available all necessary records, correspondence, information and explanations to allow the successful completion of the Services. In addition, the confirmation to us through written representations that they have provided us with all information relevant to our Services of which you are aware, and that the measurement or evaluation of the underlying subject matter against the applicable criteria, including that all relevant matters, are reflected in the subject matter information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusions.

Independence and quality control

We have complied with the independence and other ethical requirements of the *International Code of Ethics for Professional Accountants (including International Independence Standards)* of the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Responsibility of the assurance practitioner

Our responsibility is to express a conclusion on the above-mentioned disclosures, based on the evidence we have obtained.

We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) Assurance Engagements Other than Audits or Reviews of Historical Financial Information and Assurance Engagement ISAE 3410 Assurance Engagements on Greenhouse Gas Statements issued by the International Auditing and Assurance Standards Board (“IAASB”) and our agreed terms of engagement. Those standards require that we plan and perform this engagement to obtain limited assurance about whether the selected indicators (Scope 1&2 GHG emissions) are free from material misstatement, whether due to fraud or error.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Our limited assurance procedures included, amongst other steps, the following work:

- Interviews with relevant personnel to understand the business and reporting process, including the sustainability strategy, principles and management
- Interviews with the Group's key personnel to understand the sustainability or non-financial reporting system during the reporting period, including the process for collecting, collating and reporting the selected indicators, from selected site level to Group level
- Checking that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the applicable criteria
- Analytical review procedures to support the reasonableness of the data
- Testing, on a sample basis, underlying source information to check the accuracy of the data

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusions.

Conclusion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the selected indicators of the Company have not been prepared, in all material respects, in accordance with the applicable criteria.

Restricted use

This report is prepared for, and only for the Company, represented by Wella International Operations Switzerland SARL, based in Geneva, and solely for the purpose of reporting to them on selected indicators and no other purpose. We do not, in giving our conclusion, accept or assume responsibility (legal or otherwise) or accept liability for, or in connection with, any other purpose for which our report including the conclusion may be used, or to any other person to whom our report is shown or into whose hands it may come, and no other persons shall be entitled to rely on our conclusion.

Publication

We do not permit the publication or reference to our report without our prior written consent in any circumstances other than:

- Sending someone (or publishing) a full copy of the Assurance Report with the information to which it relates
- Making a reference to our having provided assurance alongside a link to where our Assurance Report and the information to which it relates can be found; or
- Otherwise as required by law or regulation.

In any circumstances, the disclosure of our report will be in full version only and in combination with the scope and the applicable criteria, to demonstrate that they have discharged their governance responsibilities by commissioning an independent assurance report over the selected indicators of the Company, represented by Wella International Operations Switzerland SARL, based in Geneva, without assuming or accepting any responsibility or liability to any third parties on our part. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company for our work or this report.

Deloitte AG

Alexandre Dubi
Partner



Abetare Zymeri
Director

Annex : Appendix 1



Appendix 1

**GHG inventory for financial year ended June 30, 2025
(unit: tons of CO₂e)**

Selected indicators	Criteria	Numbers tested [tCO₂]
Direct (scope 1) GHG emissions	GRI 305-1a, GHG protocol	12'521
Energy indirect (scope 2) GHG emissions (Location-based)	GRI 305-2a, GHG protocol	13'607
Energy indirect (scope 2) GHG emissions (Market-based)	GRI 305-2b, GHG protocol	4'319