GREENYARD

Shaping the Future of Food

Pure. Plant. Power.

Sustainability Report 2025/26

for a healthier future

Word from our Founder & Executive Chairman of the Board

Shaping The Future of Food

More than 40 years ago, I entered the fruit and vegetable industry as a small mushroom grower. At that moment, there was no Greenyard. There was only a simple conviction. A conviction that fruit and vegetables would become one of the most important categories in the future global food system. Today, I believe that conviction is more relevant than ever.

The world is changing fundamentally. Over the coming decade, we will face one central challenge: how do we feed a growing population in a way that is healthier, more sustainable and more accessible? While many industries are searching for answers, our industry already possesses a significant part of the solution.

Fruit and vegetables sit at the unique intersection of health, sustainability and affordability. They contribute to healthier lifestyles, require fewer natural resources than many alternative food categories and play an essential role in building more sustainable food systems. At a time when societies around the world are looking for ways to improve public health, reduce environmental impact and strengthen resilience, the relevance of our category has never been greater.

What makes our category so powerful is that this strength is not something we need to create or "invent". It is inherent to the product itself. Fruit and vegetables are, by their very nature, one of the most sustainable food choices available: naturally nutritious, naturally efficient to grow relative to their impact, and naturally aligned with where the world needs to go. This gives our industry a distinct advantage. For the companies that operate in it, the power of the product translates into a durable, sustainable strength for the business itself: a category that grows in relevance as the world's priorities shift towards health and sustainability offers not just purpose, but resilience and long-term opportunity.

And yet, despite that strength, we are still only scratching the surface of our potential.

Across most markets, fruit and vegetable consumption remains significantly below recommended levels. The opportunity ahead of us is therefore not theoretical. It already exists. Consumers increasingly understand the importance of healthy nutrition. Governments and policymakers continue to encourage healthier food choices. Scientific institutions consistently highlight the important role that fruit and vegetables can play in addressing some of society's most pressing health and sustainability challenges.

The direction is clear, and the momentum behind our category continues to grow.

At Greenyard, this belief has shaped our journey from the very beginning. Step by step. Partnership by partnership. Innovation by innovation. But conviction alone is not enough. Leadership requires investment, innovation and a willingness to continuously transform our business to meet the challenges of tomorrow.

The progress presented throughout this report reflects that commitment. It demonstrates how long-term vision is translated into concrete action, how innovation can drive meaningful impact and how sustainability continues to strengthen both our business and our contribution to society.

Because our conviction remains as strong today as it was more than four decades ago: the world needs more fruit and vegetables, not less. And companies that can make them available, accessible and sustainable at scale will help shape the food system of tomorrow.

Hein Deprez
Founder & Executive Chairman of the Board

Message from our Chief Executive Officer

Transforming for Tomorrow Building a stronger business and a more sustainable future

At Greenyard, sustainability is inseparable from our purpose of making life healthier by helping people enjoy fruit and vegetables at every moment of the day. As a company operating at the heart of the food value chain, we recognize our responsibility to contribute to a more sustainable food system while continuing to deliver value to our customers, growers, employees, investors and society.

Fruit and vegetables are widely recognised as the most sustainable food category, combining significant nutritional benefits with a low environmental footprint. As a company dedicated to increasing the consumption of fruit and vegetables, we significantly contribute to a healthier and more sustainable food system. At the same time, we believe that this does not diminish our responsibility to improve the sustainability of our own operations.

The past financial year was characterized by a challenging business environment, marked by ongoing economic uncertainty, cost pressures and a rapidly evolving regulatory landscape. At the same time, expectations from customers, consumers and policymakers continue to increase. Sustainability is not a separate agenda; it is a fundamental requirement for future growth, resilience and competitiveness. Against this backdrop, we have continued to invest in initiatives that strengthen both our business and our sustainability performance over the long term.

One of the defining characteristics of FY25/26 has been the progress made on several large-scale projects that will help shape the future of Greenyard. While smaller initiatives remain important, meaningful reductions in environmental impact increasingly depend on transformational investments capable of delivering step changes in performance. These projects often require years of preparation within a broad variety of internal teams, extensive engineering efforts and close cooperation with local authorities, regulators and partners before they can move forward.

This year, we began to see the results of that preparation. Across our divisions, several key projects reached important milestones. At Bakker, construction started on a new state-of-the-art fresh food centre in Ridderkerk, representing the largest investment in Greenyard's history. The facility will bring together the latest innovations in warehousing, packing and ripening, while being built according to the highest sustainability standards. Alongside our continued electrification efforts, this investment will strengthen our ability to serve customers more efficiently, enhance operational excellence and support the long-term sustainability of our operations.

At Prepared, preparations and investments linked to renewable energy generation continued to move forward, including the wind turbine project. Beyond the direct generation of renewable electricity, this project creates opportunities for further electrification of processes that currently rely on fossil fuels, demonstrating how sustainability investments can generate multiple benefits simultaneously.

Within our Frozen division, significant progress was made on water management initiatives, including projects focused on water reuse and recycling. Water stewardship remains a critical priority for our business, particularly in a context where water scarcity is becoming an increasingly important challenge across many regions. The progress made towards new wastewater treatment solutions both in the Frozen and Prepared divisions represents another important step in our efforts to use water more responsibly and efficiently.

These examples illustrate an important reality: meaningful sustainability progress requires persistence and long-term commitment. Many of the projects that will deliver substantial environmental benefits cannot be realized overnight. They require vision, investment and patience. FY25/26 can therefore be seen as a year in which several long-awaited breakthroughs brought us closer to realizing the full potential of these initiatives.

As we conclude the period covered by our 2025 sustainability roadmap, it is also an appropriate moment to reflect on the progress we have achieved against the ambitions we set ourselves several years ago.

We reduced the CO_2 emissions from our own operations by 54% compared to our 2020/21 baseline, exceeding our target of 50%. We also achieved our target for water use within our operations and made strong progress towards our circular economy and responsible sourcing objectives. Some of our supply chain ambitions, however, proved more challenging than anticipated, offering valuable insights for setting more effective targets going forward.

While reviewing our progress against our 2025 objectives is important, sustainability is ultimately a long-term journey. The challenges facing our industry and society do not stop at a reporting milestone, nor do the opportunities to create positive impact. For that reason, the past year has also been dedicated to defining the next phase of our sustainability strategy and determining where we want to be by the end of this decade.

Our long-term vision remains clear: we aim to contribute to a more sustainable and resilient food system and play our part in shaping a healthier future. Building on our past performance and responding to a rapidly changing operating environment, we have refined our priorities for the years ahead. We remain ambitious for our own operations while setting targets that are realistic and achievable. At the same time, we will intensify our engagement in collaborative initiatives to scale shared sustainability ambitions across the produce value chain.

Across divisions, entities work in different market realities. Some entities operate in highly competitive, price-driven environments, while others collaborate closely with customers for whom sustainability is a top priority. This means our approach must be adaptable – ensuring responsible practices everywhere, while aiming for progress and leadership where it is realistic and impactful.

Another important development during the year was Greenyard's transition to private ownership. This step was the result of a joint effort between the Deprez family and Solum Partners, bringing together the family's decades of sector knowledge and long-term commitment to the company they built for over four decades, with Solum's global expertise in food and agriculture investment. While our commitment to transparency and accountability remains unchanged, this new chapter provides an opportunity to further strengthen our focus on long-term value creation. We are pleased to work alongside Solum Partners, whose strong expertise and commitment to sustainability bring valuable perspectives and constructive challenge to our organization. Together, the Deprez family and Solum now reinforce one another, building on a clear view on sustainable growth guided by continuity of vision. Through ongoing dialogue between our teams and the Solum team, and by sharing best practices across their broader portfolio, we continue to enhance our understanding of emerging sustainability trends and opportunities.

The transition towards a more sustainable future cannot be achieved by any company acting alone. It requires collaboration across the entire value chain, from growers and suppliers to customers, technology partners and policymakers. The progress highlighted in this report reflects the collective efforts of many individuals and organizations who share our commitment to driving positive change.

I would therefore like to thank all Greenyard employees, growers, customers and partners for their continued dedication and support. Their expertise, commitment and perseverance enable us to translate our ambitions into concrete actions and measurable results.

As we look ahead, we remain confident in our ability to continue building a more sustainable, resilient and future-proof Greenyard. The progress achieved during FY25/26 demonstrates that with the right long-term vision, meaningful change is possible. We are committed to maintaining this momentum as we work towards our ambitions for 2030 and beyond.

Francis Kint
Chief Executive Officer

Sustainability Statements

General information

About Greenyard

Greenyard is one of the world's largest providers of fruit and vegetables. We bring the best of nature to the plates of tens of millions of consumers every day. Sourced from local farmers or from the best regions across the globe. Fresh, frozen, and prepared. For every lifestyle, every occasion and every budget.

Fresh

Greenyard Fresh and Bakker, a Greenyard company, provide Europe's biggest retailers with a full range of fresh fruit and vegetables, sourced from our worldwide grower network for the best quality. Thanks to our strategically located service centres and state-of-the-art logistics, we unburden our customers in the pure-plant category.

Frozen

Greenyard Frozen turns freshly harvested fruit and vegetables into innovative frozen food products. They are tailored to modern consumers who want to enjoy healthy, nutritious and tasty pure-plant foods. We ensure they always require minimal preparation time and maximal portionability.

Prepared

Greenyard Prepared provides retailers, foodservice companies and the food industry with an extensive pure-plant portfolio. The offering ranges from classic preserved products in cans, liquid cardboard or jars to delicious dips, soups and sauces tailored to today's consumer trends.

A timeless vision

Building on a rich legacy that began over 40 years ago when Founder Hein Deprez started with a single mushroom farm in 1983, Greenyard's mission and vision have been clear from the start: to improve life by making the consumption of fruit and vegetables easy, fast, and pleasurable for everyone, while fostering nature. This timeless vision, focused on the end-consumer as the starting point, aims to deliver healthy, nutritious, and

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PURE

What nature brings

Fruit and vegetables are and have always been our core product. Processing is limited to what consumers would do in their home kitchen: cutting, freezing, cooking, steaming, seasoning and preserving

PLANT

In all their authentic natural glory

We believe in fruit and vegetables in all their natural greatness: close-to-crop and close to the harvested product. Always with maximum respect for their authentic taste, colour and texture.

POWER

Bursting with natural nutrients

Our products come straight from the field, bursting with energy and the natural nutrients people need to get powered up: carbs, healthy fats, proteins… Providing all minerals, fibres and vitamins for a healthy lifestyle.

delicious pure-plant products in the most effective way possible.

Through entrepreneurship and passion, Greenyard has evolved from its humble beginnings into a game-changing global fast-moving consumer goods company. Today, the Group stands as a trusted partner for major European retailers, connecting them with a vast network of growers through a sustainable and data-driven supply chain, effectively challenging traditional models and creating true impact on food experiences with the pure power of plants.

Basis for preparation

BP-1, BP-2

Greenyard's sustainability statements have been prepared on a consolidated basis for the Group. The scope of consolidation for the sustainability statements is consistent with the financial statements but excludes recent acquisitions following the joint venture with Gelagri France and the acquisition of The Fruit Farm Group. We focus on the integration of these entities in our ESG management system and aim towards full alignment with the financial statements for the next reporting period. In view of their non-material contribution to the sustainability datapoints small sales/sourcing offices with less than 5 FTEs and no trading activity, holding companies without underlying trade activities/operations, real estate companies and companies in the process of liquidation: are excluded from the scope of the statements.

The statements include material information regarding the Group's upstream and downstream value chain in connection with the material topics identified in its assessment of impacts, risks and opportunities based on the principle of double materiality (DMA). More information on our value chain is provided in the materiality assessment section. We have not omitted any disclosures because of ongoing negotiations, nor have we omitted any information due to reasons of intellectual property.

We have applied our sustainability accounting policies consistently during the financial year, as well as for comparative figures. In most situations, we provide comparative figures, but where new indicators were implemented, comparative figures are not available.

Some metrics are subject to measurement uncertainty or are partially calculated using value chain estimates. Measurement uncertainty arises primarily from conversions applied to harmonise the input data used in the Scope 3 Greenhouse gas (GHG) emissions and the resource-use related metrics. Value chain estimates are mostly prevalent in Scope 3 GHG emissions and some resource use-related metrics. More information on value chain estimates and measurement uncertainties is disclosed in the accounting policies for the relevant metrics and Appendix 4. No metrics have been validated by another external body other than the assurance provider.

Notwithstanding Greenyard is no longer a listed company and formally falls outside the scope of the Corporate Sustainability Directive (CSRD), we have prepared these sustainability statements using the European Sustainability Reporting Standards (ESRS) as a basis. Only a selection of indicators has been subject to the limited assurance review by the statutory auditor, they are marked by an asterisk throughout the report and are listed in the assurance letter on page 78-y. The Group will formally be within scope of the CSRD as AY27/28.

IRO-2 Disclosure Requirements in ESRS covered by the undertaking's sustainability statements

An index listing all the ESRS disclosure requirements in ESRS 2 and the eight topical standards that are material to Greenyard is available in Appendix 1. Appendix 2 lists all the data points that derive from other EU legislation as listed in ESRS 2, appendix B.

E2 Pollution and S3 Affected communities were deemed to be non-material topics in our 2024 Double Materiality Assessment (DMA). Relevant aspects related to Pollution are incorporated into the material topics of E3 water and marine resources and E5 Resource use & circular economy. We will continue to track and assess our impacts, risks and opportunities related to these topics, and their materiality will be continually reassessed each year as part of our annual DMA process.

Governance

GOV-1, GOV-2, GOV-3

Greenyard's executive management holds ultimate responsibility for the company's sustainability strategy, overseeing its vision, governance, and implementation. It approves group-wide programs, targets, and resources, and regularly updates the Board of Directors on priorities and performance. The Group Sustainability, Quality, Health & Safety Director coordinates efforts at the group level and reports directly to the CEO.

The Sustainability and Health & Safety Group functions report to the Group Sustainability, Quality, Health & Safety Director. The Group HR Director oversees HR aspects within own operations, including diversity, equity, and inclusion. The Group Legal Director, reporting to the CFO, handles specific social and governance matters. The CFO also oversees sustainability-related financial activities and reporting.

In each entity and/or division Local Sustainability roles lead and manage the appropriate sustainability programs or initiatives, embedded in the local organization and supported by the local entity's management team. They form a broader sustainability community that meets quarterly to support this alignment and drive initiatives within their operations. The Sustainability Committee brings together representatives from key divisions, entities, and senior corporate roles to align local approaches with Greenyard's shared sustainability vision and execution plans. This ensures a streamlined execution of Greenyard's Sustainability Strategy.

Sustainability is a core part of Greenyard's mission and strategy, supported by a roadmap including time-bound targets. Since AY 22/23, the implementation of this roadmap has been linked to the performance evaluations and incentives of executive management and managing directors. All colleagues who contribute to making our products and operations more sustainable play an active role in achieving our goals.

The implementation of the sustainability roadmap is embedded in the agenda of Greenyard's Leadership Team – comprising the CEO, CFO, Divisional Managing Directors, and key corporate functions. Progress is reported quarterly and discussed with the Board of Directors. In the reporting year, Impacts, risks and opportunities addressed included carbon emissions, water use, packaging procurement, and working conditions in the value chain.

The Board of Directors defines the long-term strategy of Greenyard and oversees its implementation to ensure sustainable value creation. It supervises Greenyard's performance, supports effective and ethical leadership, and ensures appropriate risk management and sufficient financial and human resources. In doing so, the Board considers sustainability and the interests of key stakeholders, including shareholders, employees, customers, suppliers, growers, and the wider community. The Board also supports and constructively challenges the Executive Management in the performance of its duties. Greenyard promotes diversity within the Board of Directors and its permanent advisory committees by ensuring a balanced mix of executive, non-executive, and independent directors. A structured (re)appointment process ensures diversity in skills, experience, and backgrounds, while complying with applicable gender diversity and independence requirements. Four directors qualify as independent under article 7:87 BCAC and provision 3.5 of the 2020 Code. In line with article 7:86, §1 BCAC, one-third of the directors are of a different gender than the other directors.

GOV-4 Sustainability due diligence statement

As a global market leader in fruits & vegetables, we are fully aware of our responsibilities within the food value chain regarding the products and services we deliver to our customers as well towards all other involved stakeholders in our value chain. We continually assess and mitigate risks in our own operations and supply chains, working daily to meet all our legal, regulatory, ethical, environmental, social, and health and safety obligations.

In 2022 Greenyard started to formalize its sustainability due diligence approach by developing its Supplier

Code of Conduct alongside its Code of Conduct for its employees. In 2025 we released our Sustainability due diligence policy which summarises the current state of play and the Group's priorities for the near future, in full awareness that stakeholders' expectations regarding due diligence remain dynamic.

Our Due Diligence approach focuses both on the own operations and supply chain and considers both environmental and social sustainability aspects. It is inspired by both the due diligence framework laid down in the OECD Guidelines for Multinational Enterprises as well as guidance provided by international instruments dealing with human rights and responsible business conduct.

Core elements of due diligence	Paragraphs in the sustainability statements
Embedding due diligence in governance, strategy and business model	ESRS 2 GOV-2 ESRS 2 GOV-3 ESRS 2 SBM-3
Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2 SBM-2 ESRS 2 IRO-1 Social: ESRS S1-2; ESRS S2-2; ESRS S4-2
Identifying and assessing adverse impacts	ESRS 2 IRO-1 ESRS 2 SBM-3 Environmental: E1 IRO-1; E3 IRO-1; E4 IRO-1; E5 IRO-1 Social: S1-3; S2-3; S4-3 Governance: G1 SBM-3
Taking actions to address those adverse impacts	Environmental: E1-3; E3-2; E4-3; E5-2 Social: S1-4; S2-4; S4-4 Governance: G1-3
Tracking the effectiveness of these efforts and communications	Environmental: E1-4; E1-6; E3-3; E4-4; E5-3; E5-4; E5-5 Social: S1-4; S1-5; S2-4; S2-5; S4-4; S4-5

GOV-5 Risk management & internal controls over sustainability reporting

Our sustainability reporting process is guided by a Group Sustainability Reporting Manual laying down the roles and responsibilities, required data points and reporting frequency. We developed our own data collection and reporting tool which meets audit requirements and ensures the same consolidation approach as our financial reporting process. All data points are clearly defined and annual training sessions ensure all users are up to date with new features. The data collection frequency is monthly for key performance indicators and annually for other indicators.

To effectively address sustainability reporting risks and meet limited assurance requirements, we have developed robust processes and internal control procedures for the sustainability data points. We maintain process documentation and evidence of control procedures to demonstrate our review, reconciliation and validation of data reported. The input is reviewed on a quarterly basis, with a focus on data consistency and understanding outliers, ensuring data is collected in a consistent manner from every division, entity and location. At year-end all entities submit an annual audit form explaining all material deviations. The Sustainability teams at Group and local level are herein supported by the Finance teams.

The monthly and quarterly reporting schedule runs parallel with the financial reporting at Group level and enables management to analyse performance, detect trends and deviations, and steer operations in the right direction. The sustainability performance is reported on a quarterly basis to the Leadership Team and Board of Directors. The Audit Committee is periodically (at least twice a year) updated on the sustainability reporting process and observations from the limited assurance process.

Strategy & business model

SBM-1

Making fruit and vegetables a larger part of our daily diet is the best choice for our health and the most sustainable choice for the planet. To promote this, it is important that fruit and vegetables are available and affordable. We believe this is best achieved through our unique Fork-to-Field approach. It is both the backbone of our Integrated Customer Relationship (ICR) model and a driving force for sustainability.

Greenyard acts as a linking pin in the food supply chain, optimising all parts of the chain – from the farms of our growers all the way to the supermarkets or restaurants where consumers enjoy our healthy, pure-plant products. Because of our scale and our extensive network of growers we can optimise transport from all over the world to our distribution centres and production sites. Together with our customers, we define their specific needs before every season and connect them to the best possible growers to develop year-round programmes. During the growing season we are in constant contact with growers and retailers to match the demand and supply nature is providing us. This way of working ensures an efficient and sustainable food supply chain with a low environmental impact. And as it is optimised and low in waste it is also the most economical way of working, ensuring fruit and vegetables are accessible, available and affordable for everyone.

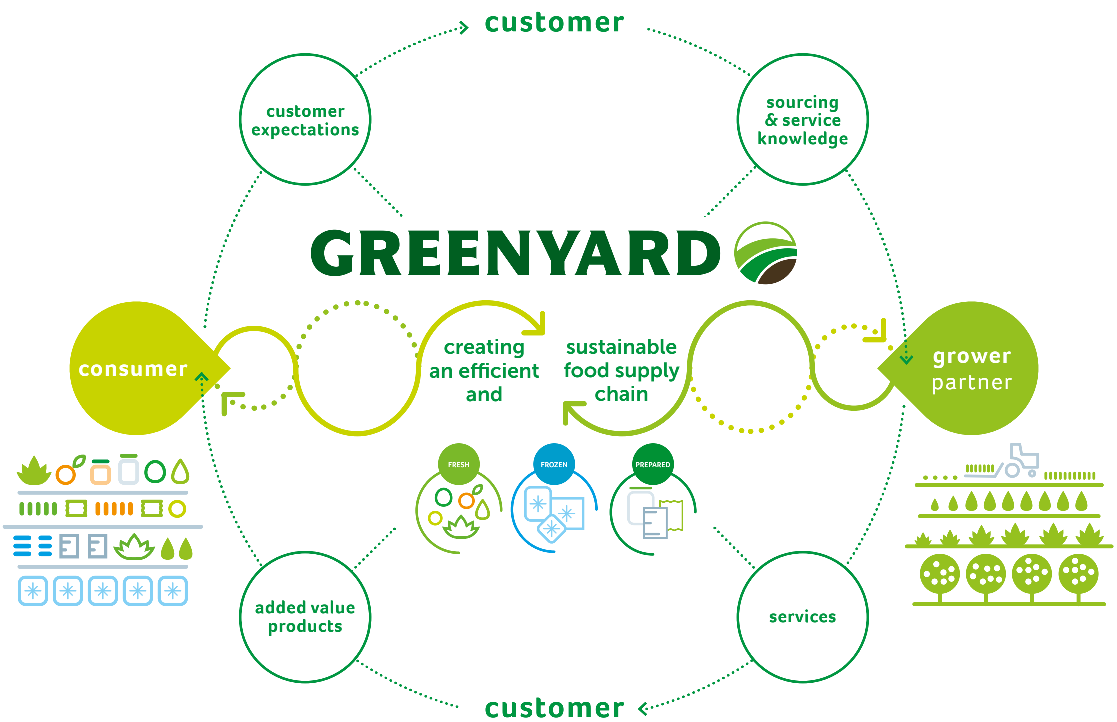
Sourcing footprint

Today's consumers expect all year-round availability of their favourite fruit and vegetables. Greenyard has built a strong worldwide network of growers and suppliers. We have been working with most of these growers for a very long time. We team up with them and provide them with feedback, resulting in a steady supply of high-quality products for our customers.

For all our products we look for the places where we can best grow them. The majority of the fruit and vegetables for our frozen and prepared products come from fields within 150 kilometres of our production sites. If products must travel longer distances from field to market, we focus on the optimisation of transport and the best conditions to minimise waste along the food value chain. We source over 2 600 000 tonnes of fruit and vegetables from over 90 countries.

Operational footprint

At Greenyard, we have an extensive network of state-of-the-art service centres and production sites, spread across our core markets and our growing regions. Our core operations are situated in Austria, Belgium, Brazil, Czech Republic, France, Germany, Italy, the Netherlands, Poland, Spain, United Kingdom and the United States of America. For a breakdown of employees by country, see the section S1 Own workforce.



By combining our sourcing and technical expertise with our extensive network, we have developed the capacity to offer world-leading added-value services. We collaborate closely with some of the world's largest retailers and food service companies, helping them to expand their offerings, develop new markets and successfully anticipate consumer trends. Long-term and solid relationships with retailers allow us to keep the consumer top-of-mind in all our activities.

This unique way of working does not only allow us to optimally link supply with the actual consumer demand, it also enables us – together with our customers – to actively drive the shift towards healthier lifestyles and an increased consumption of fruit and vegetables, while working towards an ever more sustainable food value chain.

Sustainability roadmap

Greenyard's Sustainability roadmap is an integral part of its corporate strategy. With ambitious targets across the four focus areas that are most material for our business and our stakeholders, our roadmap supports our purpose to improve life. It was developed in 2021 in collaboration with the senior management of our local entities and with the broader team of sustainability leads working across the Group's divisions and locations. The approach was approved and endorsed by Greenyard's Leadership Team and the Board of Directors.

The roadmap and its targets have been developed based on thorough stakeholder engagement processes and materiality assessments. Since 2017, we have undertaken regular materiality assessments to identify and prioritise the issues most significant to our stakeholders and the planet. These assessments have gathered the views of customers, suppliers, investors, public organisations, consumers and our employees.

As we conclude the period covered by our 2025 sustainability roadmap, we are pleased to note we have achieved most targets. Others have proven too ambitious and offer valuable lessons to set future targets. A review of the performance against each target is available in the relevant environmental, social and governance chapters. A new roadmap is being finalised in cooperation with local sustainability leads and guided by Greenyard's Leadership Team. All focus areas will have targets by AY 30/31, whereas GHG-emissions reduction targets will also have targets by AY35/36 and 2050 with a view to official validation by the Science-based Target Initiative (SBTi). Elsewhere the acquisition of The Fruit Farm Group entails the addition of a new activity type (horticulture) which will require dedicated targets.

	Target	AY25/26 Performance	Status
Climate action	50% reduction in Scope 1 and 2 GHG-emissions by AY 25/26; 70% by AY 30/31	54%	Target achieved
	70% of suppliers (by spend covering Scope 3 categories purchased goods & services (cat. 1), upstream (cat. 4) and downstream (cat. 9) transportation and distribution) have set or are committed to set science-based GHG reduction targets by the end of 2026	35%	Off track
Water stewardship	10% reduction in water withdrawals by AY 25/26	11%	Target achieved
	85% of volumes from areas with water stress certified for Ssustainable water management by AY 30/31	56%	On track
Circular economy	100% recyclable primary packaging by AY 25/26	99,8%	Nearly achieved
	Valorise all residual streams and by-product flows of our production by 2025	96%	Nearly achieved
Responsible sourcing	100% of growers in high-risk countries certified for social compliance by AY 25/26	94%	Nearly achieved
	100% of growers in medium-risk countries certified for social compliance by AY 30/31	94%	On track

Impact, risk & opportunity management

IRO-1 Double materiality assessment

Our 2024 materiality assessment is based on the double materiality principle, considering both impact materiality and financial materiality in line with ESRS requirements. Impact materiality reflects the inside-out perspective: the actual or potential impacts of Greenyard on people and the environment over the short, medium and long term. Financial materiality reflects the outside-in perspective: the most significant sustainability-related risks and opportunities for Greenyard over the short, medium and long term.

As part of this process, we engaged with internal and external stakeholders, focusing where necessary on specific activities and geographies that could give rise to heightened risk of adverse impacts. The different stakeholders assessed the impact materiality of topics through a variety of stakeholder engagement formats such as business impact workshops, an employee panel and interviews.

We created a long list of sustainability topics, also covering entity-specific topics that could potentially be material for Greenyard. We researched and referenced insights from international reporting standards, including ESRS; our previous materiality assessments; peer reports; rating agency reports; risk analyses; and insights gathered from our engagement with stakeholders. Where necessary we clustered topics, updating materiality labels and definitions based on feedback from stakeholders.

In a next step we evaluated the impacts, risks and opportunities associated with the short-listed sustainability topics. For negative impacts, we assessed severity using scale, scope and irremediability, and for positive impacts, using scale and scope. We used a five-point scale that standardizes evaluations across scale, scope, and irremediability. We attributed a score to financial risks and opportunities based on the opportunity to leverage resources for growth and capitalize on relationships with stakeholders versus the risk on the continuation of use of resources and the reliance on the relationships on a scale of 1-4. The assessment resulted in a materiality score for each sustainability topic.

After assessing and scoring, by applying a threshold or cut-off point, we were able to determine which were material and non-material. Thresholds were determined at levels that ensured the most material topics were appropriately included for disclosure and validated by the outcomes of our stakeholder engagement activities. The results were validated and approved by the Sustainability Committee and Leadership Team. The outcome of the double materiality assessment (DMA) re-confirmed the key sustainability topics in our Sustainability roadmap and corporate strategy. Each year, we will perform a light review of our DMA, updating it based on desk research and inquiry with internal stakeholders to identify if there are any triggering events. We aim to perform a thorough DMA every three to four years, unless a significant event triggers an earlier reassessment. In view of the joint venture with Gelagri France and the acquisition of The Fruit Farm Group, we aim to conduct an in-depth DMA over the course of AY 26/27.

Furthermore Greenyard actively supported an industry initiative establishing a sectoral double materiality assessment framework by European industry association Freshfel. The collective process involved a multitude of operators along the value chain and reached stakeholders which are harder to involve as individual companies (NGOs, policy makers). While not replacing company-specific double materiality assessments, the framework informed Greenyard in more detail of its impacts, risks and opportunities. Future updates of our DMA will be further aligned with the sectoral framework.

Greenyard's current enterprise risk management (ERM) framework has been set up primarily with a financial impact focus in areas on which Greenyard has direct control. We are working to align the DMA process with our ERM where possible. Group functions, including Group Sustainability, perform annual risk assessments related to their areas to contribute to the ERM process. DMA outputs related to risk are used as ESG inputs for the ERM. These are consolidated with inputs from other Group functions, prioritised in a risk radar and presented to the Leadership Team and Audit Committee.

Our DMA concluded that impacts, risks and opportunities related to pollution are non-material since their material impacts originate in different topical standards. Water pollution in our own operations is considered under both E3 Water and Marine resources and E4 Biodiversity and ecosystems. Pollution associated with the production of fruit & vegetables and flowers & plants is considered under E4 Biodiversity and ecosystems.

SBM-3 Material impacts, risks, and opportunities

Impacts, risks and opportunities (IROs) exist throughout our value chain, from the cultivation of our fruit & vegetables to the sale of our products. Our DMA identified material IROs across eight topical standards, presented below. All IROs stem from sub-topics and sub-sub-topics in ESRS. We report entity-specific disclosures on sustainable agriculture (biodiversity), responsible sourcing (value chain workers) and food quality & safety (consumers & end-users). A more detailed overview of material IROs specific to each topic is shown under SBM-3 for each topical standard.

Material impact, risk or opportunity	IRO	Time horizon	Value chain
E1 - Climate Change			
Greenhouse gas emissions from our operations	Negative impact	Short to long term	Own operations
Greenhouse gas emissions from our value chain	Negative impact	Short to long term	Upstream
Climate change transition risk	Risk	Short to long term	Own operations
Climate change impact on our operations	Risk	Medium to long term	Own operations
Climate change impact on our supplies	Risk	Medium to long term	Upstream
Low carbon footprint fruit and vegetables	Opportunity	Medium to long term	Downstream
E3 - Water and marine resources			
Water consumption in our production processes	Negative impact	Short to long term	Own operations
Water consumption for irrigation of crops	Negative impact	Short to long term	Upstream
Water re-use in the production of processed fruit and vegetables	Positive impact	Short to long term	Own operations
Water stewardship projects	Positive impact	Medium to long term	Upstream
E4 - Biodiversity and ecosystems			
Biodiversity impacts from sourcing raw materials	Negative impact	Short to long term	Upstream
Water consumption in our production processes	Negative impact	Short to long term	Own operations
E5 - Resource use and Circular Economy			
Food waste	Negative impact	Short to long term	All stages
Food waste reduction initiatives	Positive impact, Opportunity	Short term	Own operations, upstream
Purchasing of packaging materials	Negative impact	Short to long term	Own operations
S1 - Own Workforce			
Health and Safety	Risk	Short term	Own operations
Workforce harassment	Negative impact	Short term	Own operations
Work-life balance	Opportunity	Short term	Own operations
Diversity, equity & inclusion	Opportunity	Medium to long term	Own operations
Collective bargaining	Positive impact	Short to long term	Own operations
Training and skills development	Opportunity	Short to long term	Own operations
S2 - Workers in the value chain			
Working conditions in the value chain	Negative impact	Short to long term	Upstream
Integrated Grower Relationships	Opportunity	Short to long term	Upstream
S4 - Consumers and end-users			
Food safety and quality incidents	Risk	Short term	All stages
Health & Nutrition	Positive impact, Opportunity	Medium to long term	Downstream
G1 – Business conduct			
Corruption and bribery	Negative impact, Risk	Short term	All stages

Stakeholder engagement

SBM 2

As a responsible company, we commit to a sustainability strategy that reflects the views of our stakeholders and addresses the issues that really matter. To this end, our plans are shaped by a continuous dialogue with stakeholders, including that which formed part of our double materiality assessment, and our knowledge of the impact our activities have along the value chain.

At Greenyard, we are seeking to balance the various expectations and interests of our stakeholders and we are a connecting force from the consumer back to the growers - from Fork-to-Field. We always consider our external environment when doing business. It is important to understand which aspects of sustainability are the most relevant to each of our stakeholder groups and how to address them in the best way. Our main stakeholder groups include employees, consumers, customers, growers and suppliers, industry associations, policymakers, NGOs, knowledge institutions and investors. Feedback from these engagement processes is shared with our Sustainability Community and Leadership Team on an ongoing basis.

Greenyard actively participates in industry associations and stakeholder alliances to drive the industry forward. Senior experts and managers serve as board members or participate in specific projects and working groups. These initiatives are essential to promote healthy lifestyles and increase the consumption of fruit and vegetables. Additionally, they enable a more sustainable growth of produce and foster responsible business behaviour towards everyone involved in the food value chain.

Stakeholder group	Engagement method	Organisation/Tools
Employees	Dedicated employee communications Employee engagement surveys Townhall meetings Worker representatives' meetings Performance evaluation reviews Frequent feedback sessions Training	Employee communications: Newsflash, Around the Yard Code of Conduct e-learning tool Greenyard Academy Whistleblower channels
Consumers	General company communication Dedicated consumer communication Consumer panels for New Product Development (NPD)	Company website, social media
Customers	Business reviews with key customers Daily contacts in the field (sales, quality, NPD, sustainability, …) Customer audits & questionnaires	Key Account Management Food safety audits: BRC, IFS, QS, … Sustainability assessments: EcoVadis
Growers & suppliers	Communicate expectations on social environmental and ethical topics through product specifications Business reviews with key growers & suppliers Due diligence & audits to evaluate supplier performance Training	Greenyard quality agreements Greenyard sourcing connections Good Agricultural Practices: GlobalGAP, Vegaplan, … Food safety: BRC, IFS, QS, … Social compliance: GlobalGAP GRASP, Rainforest Alliance, SIZA, …
Public organisations (industry associations, NGOs, policymakers, knowledge institutions)	Board representation in industry associations Participation in working groups & stakeholder committees Meetings, roundtables & conferences Internships, lectures	Industry associations: Freshfel, Profel, International Fresh Produce Association, … Sustainability alliances: Sustainability Initative for Fruit and Vegetables (SIFAV), The Shift, … Knowledge institutions: Flanders Food, KU Leuven, UGent, Wageningen University & Research, …
Investors	Information dispersion through different deliverables ESG questionnaires & ratings	Annual report, press releases EcoVadis, World Benchmarking Alliance

Environment

E1 Climate change

E1, SBM-3 Material impacts, risks, and opportunities

We directly witness the consequences of climate change on the fields of our growers, with more frequent droughts and extreme weather events. While fruit and vegetables have on average a low carbon footprint compared to other food categories, our sector is still operating beyond planetary boundaries. Therefore, we strive to reduce our greenhouse gas (GHG) emissions all along the food value chain. Our Double Materiality Assessment (DMA) confirmed our focus on climate change, identifying the following material impacts:

Material impact, risk or opportunity	IRO	Time horizon	Value chain
Greenhouse gas emissions from our operations: The negative impact on the environment through the GHG emissions from Greenyard's own operations (Scope 1 and 2).	Negative impact	Short to long term	Own operations
Greenhouse gas emissions from our value chain: The negative impact on the environment through Greenyard's Scope 3 GHG emissions, mainly generated during the cultivation and transportation of Greenyard's products.	Negative impact	Short to long term	Upstream
Climate change transition risk: The transition to a low-carbon economy may entail policy, legal and technological changes which may pose an economic risk to Greenyard.	Risk	Short to long term	Own operations
Climate change impact on our operations: The risk of acute and chronic climate events due to extreme weather events, which can negatively impact the distribution and production capacity on our sites.	Risk	Medium to long term	Own operations
Climate change impact on our supplies: The risk of acute and chronic climate events due to extreme weather events, which can negatively impact crop yields and harvest conditions.	Risk	Medium to long term	Upstream
Low carbon footprint fruit and vegetables: Shifts in demand towards a low-carbon/low-impact diet can result in an increased uptake of pure plant products.	Opportunity	Medium to long term	Downstream

E1-1 Transition plan for climate mitigation

Greenyard has not yet adopted a formal climate transition plan in view of the recent joint venture with Gelagri France and acquisition of The Fruit Farm Group. However, our sustainability roadmap contains near-term greenhouse gas reduction targets and an ambition to become carbon neutral by 2050. Our targets have been developed based on the guidance of the Science Based Targets initiative (SBTi) to limit global warming to 1,5°C in line with the Paris Agreement and were validated by SBTi in April 2022. Greenyard is not excluded from EU Paris-aligned Benchmarks.

We are preparing to submit near-term and long-term (net zero) Scope 1, 2 and 3 GHG reduction targets aligned with the updated SBTi requirements over the course of AY 26/27. This update will include both Forest, Land and Agriculture (FLAG) and non-FLAG targets, which will inform us of the necessary reduction needed from our agriculture-based and industrial emissions respectively. A formal climate transition plan will be adopted as part of this exercise.

Our sustainability roadmap focuses primarily on climate mitigation efforts. The main levers to reduce our Scope 1 and 2 emissions are a shift to renewable electricity consumption and production, a focus on energy-efficiency initiatives, a switch to low-carbon fuels in terms of our transport fleet and investments to reduce the need for natural gas in our heating and steaming processes, including heat pumps and e-boilers. In terms of Scope 3 emissions, we currently rely on a supplier engagement initiative due to the lack of standard methodology to track progress among suppliers. Beyond climate mitigation, our plan also considers climate adaptation with a focus on improved supply diversification, sustainable water management practices and the introduction of regenerative agricultural practices.

Greenyard relies on natural gas for the heating and steaming processes in its vegetable production sites. While multiple energy-efficiency efforts are undertaken, the technical feasibility and business case for switching from gas boilers to e-boilers does not yet allow us to discontinue investments in new gas boilers. We are undertaking further efforts to investigate alternative possibilities. As such, we do expect to face some potential locked-in GHG emissions that are hard to abate and will need to be covered through carbon removals to reach carbon neutrality.

To ensure that our climate action ambitions become a reality, we have anchored our sustainability roadmap into our overall business strategy and financial planning processes. Climate action, along with other key elements of Greenyard's sustainability roadmap, are tracked on a monthly basis and included in the management review cycle. Progress is discussed in the Leadership Team and Board of Directors. Greenyard’s climate targets were approved by the Group’s Leadership Team upon submitting the targets to SBTi in 2022.

Greenyard’s current and future allocated resources in terms of climate change are discussed in the section E1-3, E1-4 Targets and actions. We have no specific objectives to align with EU Taxonomy criteria, as our main business activities are not in Scope of the Climate Change Mitigation or Climate Change Adaptation objectives of the EU Taxonomy.

E1, IRO-1 / SBM-3 Processes to identify and assess material impacts, risks, and opportunities / Resilience analysis

Greenyard started measuring its company carbon footprint in AY 19/20, initially covering only its Scope 1 and 2 GHG emissions and from AY 20/21 onwards also its Scope 3 GHG emissions. Our company carbon footprint helps us to understand where we impact climate change directly and indirectly, and at which stage of the value chain. It forms the basis for setting our climate mitigation targets, identifying the key levers and understanding the key challenges to achieve our targets.

We based ourselves on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) to identify and assess our climate-related risks and opportunities. These findings were complemented by our existing analyses and research, and the shortlisted risks and opportunities were then discussed by internal stakeholders to further understand the implications and validate the result.

We applied three ranges of scenarios, including sources from the Intergovernmental Panel on Climate Change (IPCC) and the Network for Greening the Financial System (NGFS): a scenario in line with limiting global warming to 1,5°C (RCP 2.6 / SSP1 and NGFS disorderly delayed transition scenario), an intermediate emission scenario (RCP 6 / SSP 3) and a high emission scenario (RCP 8.5 / SSP 5). These scenarios were applied to the analysis with time horizons of 2025, 2030 and 2050.

For both transition and physical risks, we identified and assessed climate-related risks within our operations and throughout the upstream and downstream value chain. This analysis used our existing work as a starting point, analysis of past weather events, water risk assessment, our company carbon footprint and our double materiality assessment.

The NGFS disorderly delayed transition scenario was chosen for our evaluation of climate transition risks and opportunities. We identified and shortlisted transition risks connected with our business activities, identified to which part of our business they apply and consequently assessed their materiality. The evaluation shows that carbon pricing costs and the availability of renewable energy may pose a material financial risk in the medium to long term. However, we identified that these risks can be mitigated through continued investments in energy efficiency measures and the achievement of the climate mitigation targets within our sustainability roadmap. Our efforts in developing on-site renewable energy production capacity along with strategic procurement address the risk in terms of the availability of renewable energy.

For physical climate risks, representative sites were assessed for several acute and chronic hazard types, including heatwaves, floods, storms, changing temperature and water stress. The analysis offers insights into the vulnerability of our assets under the three above-cited scenarios. While no material financial risks could be identified for our own operations, we consider the highest risk is situated in our upstream value chain and are therefore further developing our knowledge. As part of these efforts, we conducted a risk assessment focusing on the supply chain of green beans in our Long Fresh segment. Globally, the overall risk for green beans, sown at different dates, seems to remain at a moderate risk for most of the supplying areas towards the 2050 horizon. The risk for droughts (water stress) may however increase to extreme levels for most of the growing areas. Irrigation offers an adequate mitigation option for drought risks, consequently the production of green beans has moved almost entirely to growing areas with availability of irrigation.

We aim to gain further insights in other product supply chains. At Group level, we are taking measures to increase the resilience of our supplies among others by diversifying our sourcing footprint, requiring sustainable water management practices in high water risk regions and developing regenerative agriculture practices.

Overall, we believe we are able to adjust and adapt our strategy and business model to climate change in several ways. From a net risk perspective, we find that most risks can be nearly fully mitigated. Other hazards still pose relevant residual risks for which we need to continue monitoring the effectiveness of our mitigating actions. Our resilience is further improved through local response options (including the ability to shift and outsource production batches) in case of hazardous events. We consider climate-related impacts when relevant in our financial planning. However, as we do not expect significant immediate financial implications from these impacts, they are not integrated into the financial statements.

E1-2 Policies

Greenyard formalised its climate objectives in a Group Environmental policy, covering all our activities and locations. The policy's objectives ensure that we use all our energy sources as efficiently as possible and use more renewable energy. It also lays out our commitment to reduce our GHG emissions in line with limiting the global temperature rise to 1,5°C as demanded by the Paris Agreement, both in our operations and our value chain. It requires suppliers to adopt GHG reduction targets, as covered in our Supplier Code of Conduct. Climate change adaptation objectives are addressed in the water and biodiversity sections.

The policy is publicly available on the company website. Responsibility for the environmental policy lies with our Group Sustainability Director. We review and, if necessary, revise the policy every two years to meet the evolving requirements and expectations of a wide range of stakeholders, as assessed in our materiality assessments.

E1-3, E1-4 Targets and actions

Reducing GHG emissions in our own operations

Greenyard committed to reduce its Scope 1 and 2 GHG emissions by 50% by the end of AY 25/26 from a AY 20/21 baseline and by 70% in AY 30/31. Our near-term reduction target includes all Scope 1 and 2 (market-based) GHG emissions and is in line with limiting the global temperature rise to 1,5°C. It was validated by the Science Based Targets initiative (SBTi – certificate GREN-BEL-001-OFF) in April 2022. Over the course of AY 26/27 we will submit near-term and long-term (net zero) Scope 1 and 2 GHG reduction targets aligned with the updated SBTi requirements. In this light, Greenyard aims to set near-term targets by AY 35/36 and reach net-zero greenhouse gas emissions by 2050.

We set our first science-based target in AY 20/21 (Scope 1 & 2 emissions) which was consequently set as baseline year. When there are significant changes, such as mergers and acquisitions or divestments, we review whether the baseline needs to be recalculated. The baseline value was adjusted to take into account material divestments in 2021. No other adjustments took place since then. The baseline data will be adjusted in AY 26/27 to take into account the recent joint venture with Gelagri France and acquisition of The Fruit Farm Group.

Our sustainability roadmap is generally progressing in line with expectations. In AY 25/26 we reduced our Scope 1 and 2 emissions by 54% compared to baseline year AY 20/21. Our progress is mainly driven by the switch to renewable and low-carbon energy sources, and a continued focus on energy efficiency.

In recent years, we have made significant progress in transferring our grid electricity contracts to 100% renewable electricity. Following Austria, Belgium, Czech Republic, Germany, the Netherlands and Poland, our US entities have made the switch as from AY 25/26. Operations in other countries are either mainly relying on nuclear electricity production or are not material in terms of energy consumption. In AY 25/26 more than 65% of our electricity came from renewable sources.

Together with our energy partners we are also ramping up on-site production of renewable energy. Plans for a windmill at the Prepared site in Bree, Belgium have further advanced with the granting of an environmental permit early 2026. Along with other solar panel projects in the pipeline, we expect to significantly increase production capacity further next year.

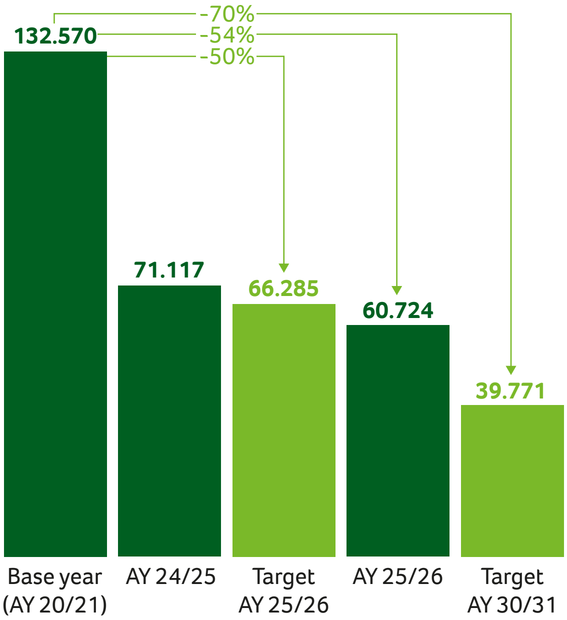
The next frontier will be the gradual electrification of production processes that are powered by natural gas. This will be quite a challenge, both economically and technically. Electricity prices are still up to twice as high as those for natural gas. Processes which require relatively low temperatures can already be powered by electrical heat pumps, but for more energy-intensive processes, technologies are still in development. Still, we are already preparing for the future, with a particular focus on further reducing gas consumption and recuperating heat in our processes wherever we can.

In this light we joined Rethink Energy 4 Food, a four-year collective research & development programme coordinated by Flanders Food which started in 2024. Within the focus track Energy Resilience, they investigate how to flexibly handle fluctuating energy supply without compromising process stability. To achieve this, they explore energy storage technologies to store excess heat or generated energy for later production runs, as well as energy management systems to deploy the energy supply as efficiently as possible.

Another key lever in reducing GHG emissions in our own operations is the switch to low-carbon fuels for our transport fleet. Hydrotreated Vegetable Oil (HVO) currently makes up 16% of the transport fleet fuel mix. We consider HVO and other biofuels as a transition technology to make our road transport more sustainable pending the scalability of electrification and modal shifts. At present, we operate 6 electric trucks for short hauls only, and we are exploring additional

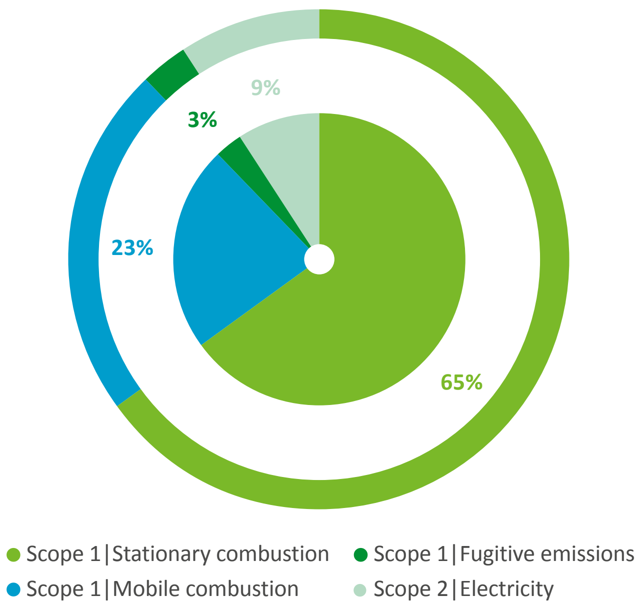
Scope 1 and Scope 2 GHG emissions

Tonnes CO_2-e (market based)



Scope 1 and 2 emissions in tonnes CO_2e by source

(market-based approach)



electrification options to assess the feasibility of expanding electric freight transport. For our leased car fleet, we are also switching to fully electric cars.

We do not calculate detailed emission reductions achieved based solely on our specific actions. Further assessment of levers and expected emission reductions per lever will be part of our roadmap development. We do not have GHG removals and GHG mitigation projects financed through carbon credits. Elsewhere we do not apply internal carbon pricing.

Our sustainability roadmap to 2030 is aligned with a 1.5°C pathway for Scope 1 and Scope 2 greenhouse gas emissions. We have considered other climate scenarios in the framework of a climate risk assessment of our own operations as well as our value chain. We take into account the potential fluctuations in market prices for lower-carbon fuel alternatives as demand rises and policy changes, including carbon pricing and carbon taxes. We are diversifying our energy mix to take these factors into account.

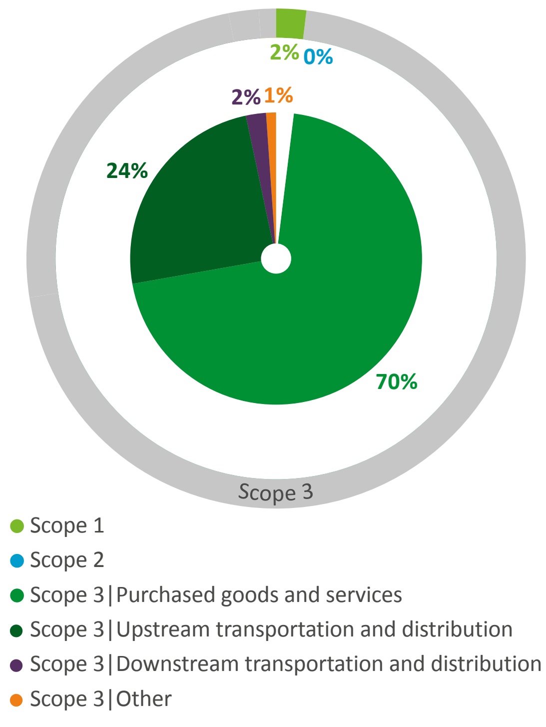
The implementation of the emissions reduction actions may pose various challenges, including material availability and added procurement costs. Additionally, the availability of infrastructure, including energy grid connections and charging infrastructure for electric vehicles, can also delay our actions. Challenges and risks are considered in our roadmap planning, allowing us to prioritise cost-efficient solutions that can drive the agenda to reach our targets.

Reducing GHG emissions in our supply chain

The majority of our GHG emissions originate from our value chain, particularly purchased goods and upstream logistics and transportation. We commit that 70% of our suppliers (by spend covering purchased goods and services, upstream and downstream transportation and distribution) will have set science-based climate targets by the end of 2026. Our Scope 3 target was validated by the Science Based Targets initiative (SBTi – certificate GREN-BEL-001-OFF) along with our Scope 1 and 2 targets. Over the course of AY 26/27 we will submit near-term and long-term (net zero) Scope 3 GHG reduction targets aligned with the updated SBTi requirements. In this light, Greenyard will shift to absolute reduction targets for industrial and FLAG-emissions by AY 35/36.

We actively engage with our suppliers with the objective of undertaking reduction initiatives and setting targets. At present, approximately 35% of our suppliers have set science-based targets or have committed to set science-based targets within two years*. A larger group is actively working on climate mitigation. We recognise the limited awareness of small and medium-size suppliers for calculating company carbon footprints, let alone setting science-based reduction targets. We actively participate in initiatives that support growers in this domain. One example is Klimrek-T, a 3-year project started in 2023 which assists Belgian farmers with climate and water scans to identify improvement areas and assess the financial and practical feasibility of climate adaptation and mitigation measures. We trust the broader implementation of science-based targets by customers and peers will further raise awareness.

Scope 1, 2 and 3 emissions in tonnes CO_2e
(market-based approach)



The shift to regenerative and circular agriculture practices will play a crucial role in lowering the climate impact of fruit and vegetable production while at the same time increasing its resilience against acute and chronic climate risks. For more information on our efforts in terms of sustainable farming, see E4 Biodiversity and ecosystems.

Elsewhere we continuously strive to optimise and improve the sustainability of our packaging, aiming to reduce the environmental and climate impact while maintaining functionality and quality. In this context, the Prepared division started a partnership with Tetra Pak for a new packaging line of liquid packaging board. For more information on our efforts in terms of packaging, see E5 Resource use and circular economy.

In order to effectively track progress of reduction initiatives in the supply chain, we need reliable and scalable calculation of the environmental and carbon footprint of products. Greenyard is taking a leading role in the Freshfel Environmental Footprint Initiative, an industry initiative establishing common rules in this domain, known as the Product Environmental Footprint Category Rules (PEFCR). The methodology was developed with the support of Wageningen Economic Research and was made available as a sector-wide open resource by the end of 2025. In line with these developments, Greenyard is also testing Lifecycle Assessment (LCA)-tools to calculate the footprint of products and identify the best levers to reduce their impact. This will be essential with a view to shift towards absolute Scope 3 emissions reduction targets. Meanwhile one division has started to collect primary data from suppliers, which will enable even more specific reporting of Scope 3 emissions.

Actions to seize the opportunity of the low carbon footprint of fruit and vegetables and respond to the shifts in demand towards low-carbon/low-impact diets are discussed in S4 Consumers & end-users.

Current and future allocated resources

In terms of climate-related capital expenditures (CAPEX), the main expenditures are related to energy efficiency, on-site renewable electricity production and electrification efforts in our truck fleet. We estimate a stable trend going forward as we actively engage with utility companies to minimise direct capital expenditure and have new on-site renewable electricity installations directly operated by these companies. Other actions are integrated into regular operations at Group and divisional level, utilising human and financial resources. Purchasing of renewable electricity or biofuels instead of fossil fuels happens through existing procurement channels and are included in general operational expenditures (OPEX).

ACCOUNTING POLICIES

Suppliers with science-based GHG reduction targets

The share of suppliers by spend covering Scope 3 categories purchased goods & services (cat. 1), upstream (cat. 4) and downstream (cat. 9) transportation and distribution which have set or are committed to set science-based GHG reduction targets by the end of FY2025/2026. For downstream transportation and distribution, the share of customers by sales are considered.

The share by spend/sales has been weighted taking into consideration the weight (in tCO_2e) of the different selected GHG emissions scope 3 categories for FY 25/26: 73% for Category 1 (suppliers spend) - 25% for Category 4 (suppliers spend) - 2% for Category 9 (customers sales). The spend/sales data are directly measured based on invoices from suppliers or to customers.

E1-5 Energy consumption and mix

Energy consumption and mix	Unit	AY 25/26	AY 24/25	AY 23/24
Total energy consumption	MWh	566 719	593 560	596 262
Total energy consumption from fossil sources*	MWh	272 977	298 505	341 229
Share of total energy consumption	%	48	50	57
Fuel consumption from crude oil and petroleum products		52 350	54 353	58 607
Fuel consumption from natural gas		210 775	228 013	230 191
Fuel consumption from other fossil sources		2 969	1 736	2 579
Consumption of purchased electricity, heat, steam, or cooling from fossil sources		6 883	14 404	49 852
Total energy consumption from nuclear sources*	MWh	84 611	90 652	130 375
Share of total energy consumption	%	15	15	22
Total energy consumption from renewable sources*	MWh	209 131	204 402	124 658
Share of total energy consumption	%	37	34	21
Fuel consumption from renewable sources		8 876	8 148	2 911
Consumption of purchased electricity, heat, steam and cooling from renewable sources		197 090	192 515	120 275
Consumption of self-generated non-fuel renewable energy		3 165	3 739	1 471
Total renewable energy production	MWh	3 165	3 739	1 471
Energy intensity	**Unit**	**AY 25/26**	**AY 24/25**	**AY 23/24**
Energy intensity per processed volume Long Fresh segment*	MWh/Tonnes	0,75	0,72	0,74

ACCOUNTING POLICIES

Energy consumption
The energy consumption related to our operations includes fuel consumption at sites and by owned and leased vehicles, and consumption of purchased and self-generated energy (electricity and heat). The fuel consumption at sites and by vehicles can be split into fossil fuels (natural gas, oil, petroleum products and other fossil sources) and renewable fuels (biofuel). The purchased energy can be split into renewable and non-renewable (fossil and nuclear). Self-generated renewable energy comes from solar power and combined heat power installations. Lower heating values (net calorific values) are applied to convert fuel consumption into energy, except for natural gas, for which the gross calorific value (higher heating value) based on invoice data is applied. Greenyard obtains Guarantees of Origin and power purchase agreements (PPA) to source its renewable electricity.

In 2026, we updated the conversion factor for other fossil sources following a change in the conversion source and corrected a conversion error at one of our sites. This resulted in an adjustment of 984 MWh in AY 24/25 and 1 141 MWh in AY 23/24.

Energy intensity

Greenyard reports the most relevant energy intensity ratio pertaining to its Long Fresh segment which is calculated as total energy consumption (excluding vehicle fuel consumption) per unit processed volume.

E1-6 Greenhouse gas emissions

		Retrospective			
Greenhouse gas emissions (scope 1,2,3)	**Unit**	**Base year (AY 20/21)**	**AY 24/25**	**AY 25/26**	**% var vs. LY**
Scope 1 GHG emissions	**t CO_2e**				
Gross Scope 1 GHG emissions*		71 475	63 431	54 882	-13%
% of Scope 1 GHG emissions from regulated emissions trading schemes	%	34	32	35	10%
Scope 2 GHG emissions	**t CO_2e**				
Gross location-based Scope 2 GHG emissions*		83 343	64 805	55 968	-14%
Gross market based Scope 2 GHG emissions*		61 095	7 686	5 842	-24%
Significant Scope 3 GHG emissions	**t CO_2e**				
Total Gross Scope 3 GHG emissions*		**-**	**2 380 304**	**2 393 235**	**1%**
1 - Purchased goods and services		-	1 720 247	1 726 943	0,4%
3 - Fuel and energy-related Activities (not included in Scope1 or Scope 2)		-	15 907	17 906	13%
4 - Upstream transportation and distribution		-	587 770	592 306	1%
5 - Waste generated in operations		-	1 632	1 683	3%
6 - Business traveling		-	543	440	-19%
9 - Downstream transportation		-	54 204	53 957	-0,5%
Total GHG emissions	**t CO_2e**				
Total GHG emissions (location-based)		154 818	2 508 540	2 504 085	-0,2%
Total GHG emissions (market-based)		132 570	2 451 421	2 453 959	0,1%

ACCOUNTING POLICIES

Scope 1 GHG emissions

Scope 1 GHG emissions include all direct GHG emissions from energy consumption and the use of refrigerants in own operations, calculated in line with the GHG Protocol. Energy consumption includes all direct energy sources (oil, natural gas and biogas) at owned sites (production sites, distribution centres and offices) or by vehicles (including leased vehicles). GHG emissions are calculated as energy consumption multiplied by relevant emission factors. The GHG emissions from our production site with regulated emissions trading schemes have been divided by total emissions to calculate the share from regulated emissions trading schemes.

In 2026, we improved the consistency of the calculation by splitting the emissions of Hydrotreated Vegetable Oil (HVO) in well-to-tank (WTT) and tank-to-wheel (TTW) GHG emissions, in line with other fuels. This led to an adjustment of -270 t CO_2e in AY 24/25 and -96 t CO_2e in AY 23/24. These correspond to the WTT emissions which have been included in Scope 3 emissions, category 3.

The base-year data in last year's report were wrongly transferred from our ESG management system, the data have been restated and correspond to the data in previous years' reports.

Scope 2 GHG emissions

Scope 2 GHG emissions include indirect GHG emissions from the generation of electricity and heat purchased and consumed, calculated in line with the GHG Protocol. Both location- and market-based GHG emissions are calculated by multiplying the amount of energy purchased by country-specific emission factors. Market-based emissions take into account renewable electricity purchased through power purchase agreements (PPAs), or Guarantees of Origin.

The base-year data in last year's report were wrongly transferred from our ESG management system, the data have been restated and correspond to the data in previous years' reports.

Scope 3 GHG emissions

Scope 3 GHG emissions include indirect GHG emissions from operations in the value chain, covering both upstream and downstream activities, including joint ventures that Greenyard does not have operational control over. Scope 3 GHG emissions are calculated in line with the GHG Protocol. Greenyard does not report on Scope 3 emissions in categories 2 (capital goods), 7 (employee commuting), 8 (upstream leased assets), 10 (processing of sold products), 11 (use of sold products), 12 (end-of-life treatment of sold products), 13 (downstream leased assets), 14 (franchises) and 15 (investments) since these activities are not applicable (8, 13, 14), required (11) or significant (2, 7, 10, 15) for Greenyard.

Category 1: upstream GHG emissions related to the cultivation of fruit & vegetables, processed products & ingredients, flowers & plants, packaging materials, water consumed at the production sites and third-party warehousing.

Category 3: upstream well-to-tank (WTT) GHG emissions related to fuel consumed and energy purchased (as included in Scope 1 and 2).

Category 4: GHG emissions related to the inbound and outbound transportation of fruit and vegetables and processed products & ingredients, excluding transportation by Greenyard's own fleet.

Category 5: downstream GHG emissions related to the external waste treatment of waste generated in Greenyard's operations.

Category 6: business-related air travel of employees paid for by Greenyard.

Category 9: downstream GHG emissions related to the transport from customer distribution centres (DCs) to supermarket and foodservice outlets and cooling in the DCs and outlets.

For more information on the applied emission factors for Scope 1-3 GHG emissions and more detailed accounting policies for the Scope 3 GHG emission categories, please see Appendices 5 and 6. For more information on any measurement uncertainties and value chain estimates, please see Appendix 4.

Contractual instruments	Unit	AY 25/26
Share of Scope 2 GHG emissions covered by unbundled contractual instruments	%	-
Share of Scope 2 GHG emissions covered by bundled contractual instruments	%	86

Biogenic emissions	Unit	AY 25/26
Biogenic emissions not included in Scope 1 GHG emissions	t CO_2e	4 233
Biogenic emissions not included in Scope 2 GHG emissions	t CO_2e	-
Biogenic emissions not included in Scope 3 GHG emissions	t CO_2e	-

ACCOUNTING POLICIES

Contractual instruments

Contractual instruments consist of purchased energy bundled with attributes about energy generation (i.e. PPAs, Guarantees of Origin from the energy supplier) and energy purchased from unbundled instruments. Greenyard only uses bundled contractual instruments. The shares reflect the location-based Scope 2 GHG emissions associated with the use of these instruments.

Biogenic emissions

Biogenic emissions not included in Scope 1 include CO_2 emissions from the combustion of biofuels in vehicles and biogas from on-site wastewater treatment installations. The emissions are calculated in line with the GHG Pro-tocol and by multiplying the input data by the relevant emission factors. Biogenic emissions not included in Scope 2 are not deemed material. Biogenic emissions not included in Scope 3 are currently not included as organic waste flows do not qualify as degradation of biomass. We will report on biogenic emissions from purchased goods as from AY 27/28.

*Indicators subject to the limited assurance review by the statutory auditor for the reporting period AY 25/26.

E3 Water and marine resources

E3, SBM-3 Material impacts, risks, and opportunities

Water is an essential resource for Greenyard, both within our own operations and for our growers. The production processes within Long Fresh use considerable amounts of fresh water to wash, transport, process, peel, heat and preserve products. The availability of fresh water is equally essential for the cultivation of fruit and vegetables. As a responsible and values led company we are committed to reduce consumption and mitigate risks every way we can – not just in our own operations, but all through the value chain.

Our DMA confirmed our focus on water, identifying the following material impacts:

Material impact, risk or opportunity	IRO	Time horizon	Value chain
Water consumption in our production processes: The consumption of water could worsen water stress, especially in areas of high water risk.	Negative impact	Short to long term	Own operations
Water consumption for irrigation of crops: The consumption of water could worsen water stress, especially in areas of high water risk.	Negative impact	Short to long term	Upstream
Water re-use in the production of processed fruit and vegetables: Water re-use installations reduce the risk of water stress and/or direct costs.	Positive impact	Short to long term	Own operations
Water stewardship projects: Water stewardship projects reduce the risk of water stress in sourcing regions.	Positive impact	Medium to long term	Upstream

E3, IRO-1 Processes to identify and assess material impacts, risks, and opportunities

Our efforts to reduce our water withdrawals are guided by a solid understanding of the water risks facing our operations. Greenyard's processing activities are water-intensive and make up 95% of the Group's water withdrawals. The production sites mostly operate under multi-year environmental permits reducing short-term risks. The water risk of all production sites of Greenyard are evaluated at local and at group level and are reviewed every two years based on the WWF Water Risk Filter, based on three types of water risk: physical, regulatory and reputational. Water re-use projects are prioritised at the sites with the highest water scarcity risk.

As we do in our own operations, we also use WWF's Water Risk Filter tool to determine the risks facing our suppliers. Water risk is a standard feature of our sustainability due diligence and growers in regions with water stress are required to implement sustainable water management standards.

Water availability was a prominent feature in Greenyard's climate risk assessment covered in chapter E1 Climate change, both for our own operations and our supply chain. In terms of the supply chain risk, we are further developing our knowledge. As part of this effort, we have conducted a risk assessment focussing on the supply chain of green beans in our Long Fresh segment. Globally, the overall risk for green beans, sown at different dates, seems to remain at a moderate risk for most of the supplying areas towards the 2050 horizon. The risk for droughts may however increase to extreme levels for most of the growing areas. This represents a problem for the flowering and the pod development of green beans. Irrigation offers an adequate mitigation option for drought risks, consequently the production of green beans has moved almost entirely to growing areas with availability of irrigation.

Furthermore, we work closely with the Sustainability Initiative for Fruit and Vegetables (SIFAV) to develop water stewardship projects in areas with water stress. Under SIFAV, all private sector partners commit to actively promote best water practices, water use efficiency, and collective action in three jointly selected catchments. Projects are conducted in close cooperation with local partner organisations, which engage with local communities affected and other local stakeholders.

E3-1 Policies

Greenyard formalised its water objectives in a Group Environmental policy, covering all our activities and locations. The policy's objectives ensure that we reduce water withdrawals and reuse processing water in our own operations and promote sustainable water management throughout our supply chain, particularly in regions with water stress. It requires suppliers in regions with water stress to implement sustainable water standards, as covered in our Supplier Code of Conduct. It also lays out our commitment to engage with local stakeholders and multi-stakeholder initiatives to address water-related issues.

The policy is publicly available on the company website. Responsibility for the environmental policy lies with our Group Sustainability Director. We review and, if necessary, revise the policy every two years to meet the evolving requirements and expectations of a wide range of stakeholders, as assessed in our materiality assessments.

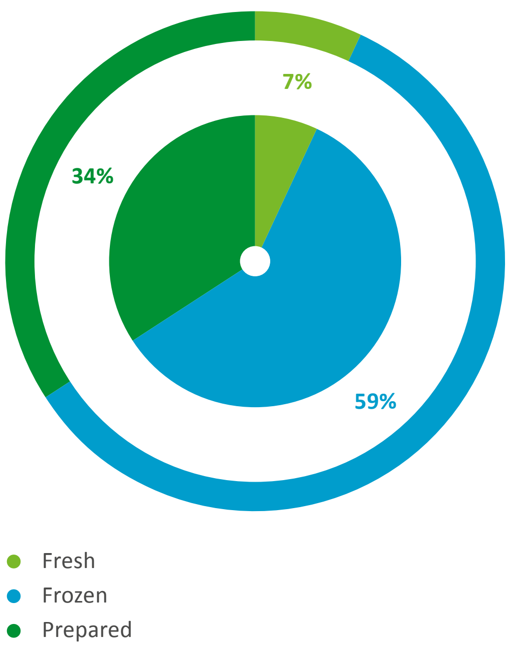
E3-2, E3-3 Targets and actions

Reducing water withdrawals in our own operations

Greenyard has set a voluntary target to reduce its total water withdrawals by 10% by AY 25/26 compared to AY 20/21. This target was defined by Greenyard management and, upon achievement, will be followed by a continuous improvement objective focused on water intensity. This next phase will aim to further enhance water-use efficiency across the company's operations.

We aim to reduce our water withdrawals at our production sites through continued water-efficiency investments and increased recycling of processing water, allowing for municipal water to be reused. These production sites are part of our Frozen, Prepared and Fresh convenience entities and are responsible for >95% of water withdrawals within the Greenyard Group.

Freshwater withdrawel (m³) by division



Greenyard's water reduction efforts focus on the sites with the highest water withdrawals and/or highest water scarcity risk, particularly the Prepared site in Bree and the Frozen site in Westrozebeke. Both located in Belgium. In November 2024 the Board of Directors principally approved the commissioning of a large re-use installation at the site in Bree and a water treatment and re-use installation for the site in Westrozebeke.

The installation in Bree will deliver full-year savings of 300 000 m^3 on groundwater withdrawals, whereas the installation in Westrozebeke will deliver full-year savings of 250 000 m^3. Local authorities granted the environmental permits of both installations early 2026. The installation in Bree is foreseen to enter into service at the end of AY 26/27, while Westrozebeke should follow at the end of AY 27/28. Besides these large-scale projects, we reduce water withdrawals across all production sites through continuous improvement initiatives.

In AY 25/26 Greenyard used 3 624 million m^3 of water, a reduction of 11,2% compared to AY 20/21 baseline and a reduction of 9,8% compared to last year. Water withdrawals were impacted by lower processing volumes, helping to achieve the overall water reduction target notwithstanding the water re-use installations did not come into operation yet. Overall, water intensity in the Long Fresh division remained stable compared to last year, as ongoing water optimisation projects offset the impact of reduced processing volumes. A structural reduction of water withdrawals will be reached once both water re-use installations are activated in the next 2 years.

Promoting sustainable water management and water stewardship

Greenyard aims to promote sustainable water management in its value chain, particularly in regions with water stress. As of AY 24/25 Greenyard gradually requires suppliers in regions with water stress to implement sustainable water standards. Greenyard commits that 85% of its contracted volumes sourced from water-stressed regions will comply with applicable water standards by AY 30/31. At the end of AY 25/26, 56% of suppliers have implemented water standards.

The target was developed in the framework of the Sustainability Initiative Fruit and Vegetables (SIFAV), a multi-stakeholder initiative in which all private sector partners commit to the implementation of water standards for products sourced from regions with water stress.

Water stewardship requires action beyond the implementation of water standards, which is why within SIFAV, Greenyard also takes part in water stewardship projects in the Ica catchment in Peru as well as the Doñana and Mar Menor in Spain and the Western Cape in South Africa.

In Peru, private and public sector actors have been working together on catchment analysis and stakeholder alignment to build momentum in preparation for a collective action project. The first phase of the project in 2023-24 has already delivered 68 km of infiltration ditches and orchestrated the planting of thousands of native trees. While upstream infiltration alone is not enough, it has successfully brought together a coalition of public and private actors in Peru and Europe committed to manage water responsibly for the relevant stakeholders in the catchment. In 2025 the project further focused on laying the groundwork for scaling broader interventions. As of 2026 overall coordination of the project has transitioned to the Waste & Resources Action Programme (WRAP), ensuring coherence across the various water projects in which Greenyard participates.In Spain we are working together with SIFAV and WRAP since 2024. The aim of the projects is to understand water risks, disseminate good agricultural practices, strengthen certification standards, and advocate for sustainable water management. In Doñana, efforts focus on legal water use verification and capacity building, while in Mar Menor, a 30-month water stewardship plan is being developed. A total of 24 businesses have committed to contributing funds for three years.

At the end of 2024 we also joined WRAP's Water Roadmap projects in Western Cape, South Africa. The key fruit growing regions have been affected by drought in recent years, which has in turn affected fruit crop yields and availability. Although the drought situation has been alleviated, the trend for drier conditions is predicted to continue. The projects, led by WWF, focus on bolstering climate resilience and water security in the priority catchments, impacting on local livelihoods, particularly by creating job opportunities, enhancing water security, and supporting sustainable agricultural practices.

ACCOUNTING POLICIES

Water standards

Water standards cover the third-party verified sustainable water management schemes included in the basket of standards adopted by the multi-stakeholder initiative SIFAV. Greenyard requires suppliers in regions with high water risk to implement water standards. The list of regions with high water risk has been compiled by SIFAV and is based on the overall water risk (score > 3) of the WWF Water Risk Filter. The share of the grower base in high water risk regions certified for sustainable water management is calculated based on the adoption of water standards captured in Greenyard's supplier approval platforms. At present only growers from the Fresh segment were considered.

Current and future allocated resources

In terms of water-related CAPEX, the main expenditures are related to maintenance (spare parts) of existing installations. We estimate a stable trend going forward as we are actively engaging with utility companies to minimise direct capital expenditure and have new on-site wastewater treatment plants directly operated by these companies. Nevertheless, some general infrastructure adaptations may be required while we anticipate the building of new treatment plants. We expect water-related OPEX to increase as a result of the new wastewater treatment plants, notwithstanding savings resulting from reduced water withdrawals and ongoing water efficiency initiatives.

Other actions are integrated into regular operations at Group and divisional level, utilising human and financial resources. Consequently, resources allocated to sustainable water management and water stewardship in the value chain are currently not tracked independently but included in overall CAPEX and OPEX.

E3-4 Water consumption

Water stewardship	Unit	AY 25/26	AY 24/25	AY 23/24
Water withdrawal				
Freshwater withdrawal by source*	**Megaliters**	**3 624**	**4 020**	**3 965**
Municipal water		1 832	2 172	2 139
Ground water		1 728	1 787	1 761
Rain water		64	61	65
Freshwater withdrawal by division	**Megaliters**	**3 624**	**4 020**	**3 965**
Fresh		270	270	274
Frozen		2 127	2 452	2 427
Prepared		1 227	1 298	1 263
Water intensity per processed volume Long Fresh segment*	m^3 /tonnes	6,20	6,28	6,34
Freshwater withdrawal by water risk areas	**Megaliters**	**3 494**	**3 894**	**3 831**
Very low risk		2 536	2 932	2 872
Low risk		460	426	440
Medium risk		498	536	519
High risk		-	-	-
Water discharge				
Volume of effluent water discharged by destination	**Megaliters**	**3 018**	**3 469**	**3 420**
Surface water		2 735	3 143	3 117
Third party		283	326	303
Wastewater Chemical Oxygen Demand (COD)	Ton	1 278	1 412	1 271
Wastewater Biological Oxygen Demand (BOD)	Ton	362	301	297
Water consumption				
Total water consumption	**Megaliters**	**606**	**551**	**544**
Total water consumption by water risk areas	**Megaliters**	**598**	**543**	**535**
Very low risk		413	362	373
Low risk		82	84	68
Medium risk		102	97	94
High risk		-	-	-
Total water recycled and reused	**Megaliters**	**-**	**-**	**-**
Share of grower base in high water risk regions certified for sustainable water management	**%**	**56**	**55**	**-**

ACCOUNTING POLICIES

Water withdrawal

Water withdrawal covers all water withdrawn to be used at Greenyard. Water withdrawal encompasses three main sources: municipal water, groundwater and rainwater. Municipal water includes water purchased from external suppliers. Groundwater refers to water sourced from on-site boreholes, while rainwater refers to water collected by the company. The total volume of water withdrawal is measured based on meter readings or invoices from suppliers, except for small offices where a proxy is used.

Water intensity

Greenyard reports the most relevant water intensity ratio pertaining to its Long Fresh segment which is calculated as water withdrawals per unit processed volume.

Water recycled and reused

Water recycled and reused covers treated effluent from on-site water treatment installations reused for process activities at production sites and is measured based on meter readings. Greenyard will report the volumes from its new water reuse installations as from AY 26/27.

Water discharge

Water discharge covers all planned and unplanned discharges of water from Greenyard. For production sites, wastewater discharges are recorded based on meter readings. They comprise of discharges to surface water following on-site wastewater treatment and discharges directly to the public water discharge grid for further treatment in public and private wastewater treatment plants. For distribution centres and offices, wastewater discharges are presumed to be equivalent to 90% of water withdrawals.

Water consumption

Water consumption is calculated as water withdrawal minus wastewater discharge.

Water risk

Water risk is determined at site level and corresponds to the water availability risk as per Greenyard's analysis in WWF Water Risk Filter (global dataset) of all its production sites. The calculated output is Greenyard's freshwater withdrawals and total water consumption by water risk areas.

Wastewater Chemical and Biological Oxygen Demand

Wastewater Chemical Oxygen Demand (COD) and Biological Oxygen Demand (BOD) covers the total wastewater load of production sites during the reporting period. It is calculated as the weighted average of samples multiplied with the water discharge volumes during the reporting period.

*Indicators subject to the limited assurance review by the statutory auditor for the reporting period AY 25/26.

E4 Biodiversity & ecosystems

E4, SBM-3 Material impacts, risks, and opportunities

Our ecosystems are under increasing pressure due to climate change, land-use and land change, pollution and water consumption. On the one hand, biodiversity is essential for our core activities, both in our own operations and for the growers within our supply chain. On the other hand, we acknowledge the impact of our own activities and those in our value chain on biodiversity. As a responsible and value-oriented company, we are committed to reduce our impact together with our suppliers and growers.

Our Double Materiality Assessment (DMA) confirmed our focus on biodiversity, identifying the following material impacts:

Material impact, risk or opportunity	IRO	Time horizon	Value chain
Biodiversity impacts from sourcing fruit and vegetables: The negative impact on biodiversity and the ecosystem through pollution from chemical fertilizers and pesticides during the cultivation of fruit and vegetables.	Negative impact	Short to long term	Upstream
Water consumption in our production processes: The potential negative impact arising from water consumption in our production sites, especially in the proximity of biodiversity sensitive areas.	Negative impact	Short to long term	Own operations

E4, IRO-1 Processes to identify and assess material impacts, risks, and opportunities

In 2024, we joined the Biodiversity in Action (BiA) Program of The Shift and WWF, a twelve-month program to develop our Nature Strategy. As part of this program, we conducted our first nature-related assessment aligned with the methodology of the Taskforce on Nature-related Financial Disclosures (TNFD). Several tools were used to support the exercise including WWF's Biodiversity Risk Filter, Integrated Biodiversity Assessment Tool (IBAT), Exploring Natural Capital Opportunities, Risks and Exposure (ENCORE), Natura2000 and Key Biodiversity Areas (KBA).

Both the agricultural activities in our upstream supply chain and the production of frozen and prepared products in our own operations have been identified as having a negative impact on biodiversity. The negative impact of agricultural activities is mainly attributed to high water consumption, which depletes natural resources, disrupts ecosystems and contributes to water stress.

Additionally, large areas of land are needed for the cultivation of crops, which leads to habitat destruction, while pesticides, fertilizers and waste pollute soil and water. In the coming years we will go in more detail on the impact, risks and opportunities of agricultural activities in our supply chain. Our first focus will be on high impact commodity crops (e.g. avocados, bananas) that have been identified as major drivers of biodiversity loss by the Science-Based Targets for Nature.

Furthermore, our production processes were found to have no significant impact on biodiversity. However, our water consumption and waste generation can have an impact on ecosystems. In an analysis of our own operations, all sites and their surrounding areas within a radius of 4 km were assessed. Four production sites were considered as material due to their proximity to biodiversity sensitive areas and Natura 2000 sites. Due to their proximity, these sites must adhere to stringent national and local legislation and comply with environmental permits including biodiversity mitigation measures:

- Greenyard Prepared site (Bree, Belgium): biodiversity sensitive areas Hamonterheide, Hageven, Buitenheide, Mariahof and Stamprooierbroek, Abeek with adjacent wetlands, and Itterbeek met Brand, Jagersborg and Schootsheide and Bergerven.
- Greenyard Prepared site (Rijkevorsel, Belgium): Natura2000 areas Heesbossen, Vallei van Marke and Merkske and Ringven with valley lands along the Heerlese Loop.
- Greenyard Frozen sites (King's Lynn and Boston, UK): protected area The Wash and the rivers that flow directly into this estuarian nature reserve.

E4-1 Resilience Analysis

So far, we have not yet conducted a full resilience analysis, but the assessments undertaken in the framework of the BiA Program contribute to a better understanding of the associated impacts, risks and opportunities. Elsewhere, our DMA already identifies the risks of our activities on biodiversity. Our due diligence approach relies on a sustainability risk assessment that includes factors such as biodiversity, deforestation, soil degradation, and the use of fertilizers and pesticides with our suppliers. This assessment helps us understand potential environmental impacts and guides our efforts toward more sustainable practices.

E4-2 Policies

Our biodiversity risks are principally governed through our environmental policy. Greenyard formalised its environmental sustainability objectives in a Group Environmental policy, covering all its activities and locations. The policy's objectives ensure that we reduce water consumption and reuse processing water in our own operations and promote sustainable agricultural practices. The adoption of Good Agricultural Practices (GAP) is a prerequisite to do business with Greenyard and reduces the biodiversity impacts from sourcing fruit and vegetables. This requirement is included in the Greenyard Quality & Food Safety Policy. As we are still developing our nature strategy and further alignment among industry stakeholders is still taking shape, a comprehensive policy on biodiversity and sustainable farming encouraging farmers and suppliers to adopt regenerative agriculture practices will be finalised by the end of AY 26/27.

Our suppliers are required to take measures to preserve biodiversity, protect wildlife and endangered species while adhering to all relevant environmental laws and regulations, as covered in our Supplier Code of Conduct. Our environmental policy includes our commitment to zero deforestation across the raw materials we purchase. Neither social consequences of biodiversity and ecosystem-related impacts nor biodiversity and ecosystem protection policies in or near biodiversity-sensitive areas are currently addressed in our environmental policy.

The policy is publicly available on the company website. Responsibility for the environmental policy and the further development of the biodiversity policy lies with our Group Sustainability Director. We review and, if necessary, revise the policy every two years to meet the evolving requirements and expectations of a wide range of stakeholders, as assessed in our materiality assessments.

E4-3, E4-4 Targets and actions

We expect to set biodiversity related targets by the end of AY 26/27. Nevertheless, through the targets we have set for climate and water management (for more details, see E1 Climate change and E3 – Water management) we are reducing GHG emissions and optimising our water consumption, both of which have a direct impact on biodiversity.

In 2024, we joined the Biodiversity in Action (BiA) Program of The Shift and WWF to deepen our knowledge and understanding of biodiversity together with peers from other industries, experts and policymakers. The twelve-month program helped us gather valuable insights to prevent biodiversity loss, which ultimately contributes to the development of our own Nature Strategy. In the first assessment, we examined our own operations and identified key impacts, including water consumption, greenhouse gas emissions, solid waste generation, pollution, and disturbances, as well as dependencies, such as provisioning services (water availability), and regulating and supporting ecosystem services. We plan to finalize this assessment by the end of 2026. In the second stage, we will assess the biodiversity impacts and dependencies associated with our supply chain activities. To do so, we will initially follow the High Impact Commodity list developed by the Science-Based Targets Network. Additionally, we will assess our high-volume products. We plan to finalize this assessment by end of 2027.

Sustainable farming

In 2023, we already developed a regenerative agriculture framework to improve and preserve soil organic matter, lower our climate impact, improve our water footprint, enhance and protect biodiversity, and support resilient and profitable farming systems. Still, regenerative agriculture is a complex matter as practices are both crop- and region specific. We are working with specialised organisations with local field knowledge to support us in this transition. Alignment between value chain partners will be crucial to scale efforts, which is why the Sustainability Initiative for Fruit and Vegetables' (SIFAV) 2030 impact programme strives to actively restore and enhance ecosystem resilience by adopting regenerative agricultural practices that increase soil health. As an active partner in SIFAV, Greenyard is supporting the establishment of a basket of environmental standards and contributing to a common understanding on best practices in terms of regenerative agriculture.

In the meantime, Greenyard engages in projects with individual growers to test precision farming techniques or set up measurements for biodiversity aspects such as soil quality and organic matter. At Greenyard Frozen, they continue to invest in the lates precision farming techniques, in close collaboration with the growers and grower associations. In Belgium, they have tested a cutting-edge approach to combatting harmful weeds by using AI-powered drones to scan their fields. Over 1 600 hectares of peas and bean crops were scanned from an altitude of just 30 meters. With remarkable precision, the drones could detect weed as small as one centimeter, or even a single leaf. Advanced algorithms then create a detailed field map, pinpointing exactly where growers need to act. Via our Bakker division, we are actively involved in the Better for Nature & Farmer and Green Farming Programs, which support farmers in the transition to more sustainable agricultural practices with a focus on lowering CO_2 emissions and enhanced biodiversity.

Additionally, we collaborate with research institutes and our clients on projects focused on biodiversity and regenerative agriculture. We are part of the BeeOmetrics R&D project to develop cost-effective green technology for environmental monitoring and remediation, using wild bees as scalable bioindicators. By tracking pollution and biodiversity metrics, and leveraging AI for predictive insights, BeeOmetrics facilitates ecosystem health analysis and supports biodiversity restoration. Since the start of this project, 7BeeOtels have been placed at open field pilot growers in Belgium and valuable findings have been shared with the growers. Additional placement of BeeOtels in other countries is ongoing.

Deforestation

Greenyard committed to zero deforestation across the raw materials it purchases. While fruit and vegetables are not primary deforestation-linked raw materials, we are mindful of any risks in this domain. As we purchase small volumes of products (beef, cacao, soy) which fall within the scope of the EU Deforestation Regulation (EUDR), we are taking the necessary steps in terms of due diligence to ensure compliance by 1 January 2027.

Current & future allocated resources

Key actions are integrated into regular operations at Group and divisional level, utilising human and financial resources. Consequently, resources allocated to biodiversity are currently not tracked independently but included in overall CAPEX and OPEX.

E4-5 Impact metrics

Greenyard's key impact metrics in terms of biodiversity are currently covered through the targets we have set for climate and water management. In line with previous reports, we disclose the share of organic products sold and have added the share of products certified for good agricultural practices. Despite some pressure on organic sales in the market, Greenyard's own share remains stable and represents around 10% of Fresh volumes and 5% of Long Fresh volumes.

Sustainable agriculture	Unit	AY 25/26	AY 24/25	AY 23/24
Volume share of organic products sold	**%**	**9**	**7**	**7**
Long Fresh segment	%	5	5	4
Fresh segment	%	10	8	8
Volume share of fresh fruit & vegetables certified for good agricultural practices	**%**	**95**	**93**	**-**

ACCOUNTING POLICIES

Share of GAP-certified products

The volume share of fresh products purchased from suppliers certified to an FSA 3.0 silver medal equivalent food safety certification programme (e.g. FSA, GlobalGAP, Red Tractor, QS, Vegaplan).

Share of organic products

The volume share of organic products covers the third-party sales of fruit and vegetable products certified according to EU Organic Farming standards or equivalent.

E5 Resource use & circular economy

E5, SBM-3 Material impacts, risks, and opportunities

Circular economy is an essential theme for Greenyard, both within our own operations and for our growers. We are committed to reduce all our waste flows and close the (recycling) loop for materials such as packaging, organic waste and by-products. Our Double Materiality Assessment (DMA) identified two material negative impacts in our value chain that relate to resource use and the circular economy. It also identified one material financial opportunity that the circular economy presents for our business in the short term.

Material impact, risk or opportunity	IRO	Time horizon	Value chain
Food waste: Impact on the environment and food security through the waste of (scarce) food resources (intended for human consumption) across the value chain.	Negative impact	Short to long term	All stages
Food waste reduction initiatives: Initiatives reducing food waste lead to reduced disposal costs and a reduced impact on biodiversity and nature.	Positive impact, Opportunity	Short term	Own operations, upstream
Purchasing of packaging materials: Impact on the environment through the production, use and disposal of primary and secondary packaging materials used.	Negative impact	Short to long term	Own operations

E5, IRO-1 Processes to identify and assess material impacts, risks, and opportunities

Food waste negatively impacts the environment and food security through the waste of (scarce) food resources that are intended for human consumption. Compared to other food categories, fruit and vegetables have a low environmental impact (cfr. Barilla Double Pyramid). Within this context, we have not conducted an in-depth assessment of our product-related activities in terms of circular economy. Nonetheless we use a life cycle assessment tool for more in-depth evaluation of the environmental footprint of our products, at present mainly for the carbon footprint. This tool uses the industry-standardised method co-developed by Greenyard, known as the Product Environmental Footprint Category Rules (PEFCR) for fruit and vegetables.

The purchase of packaging materials has a negative impact on the environment through the production, use and disposal of primary and secondary packaging materials used upstream in our value chain. We use life cycle assessments to assess the impact of packaging. Whereas glass and steel cans are 100% recyclable and contain recycled content, they have a very high impact in terms of greenhouse gas emissions. We have introduced liquid cardboard as an alternative given its better environmental footprint. We assess the recyclability of our packaging by considering the material composition and monitoring the development of recycling rates in our markets.

As part of our DMA process, we screened our activities to identify material impacts, risks and opportunities and conducted interviews with internal and external stakeholders (waste management companies, packaging manufacturers and clients) in relation to resource use and circular economy (see also section Stakeholder engagement).

E5-1 Policies

Greenyard formalised its circular economy and waste objectives in a Group Environmental policy, covering all our activities and locations. We are committed to reduce food waste and packaging waste, not just in our own operations, but all through the value chain. We closely work with partners to reduce the consumption of packaging materials and increase the share of recycled content in our packaging. Additionally, we raise awareness on circular economy, waste impacts, and possible actions that can be taken to reduce our waste. A policy on the sourcing of certified cardboard and paper packaging will be developed in the course of AY 26/27.

The Group Environmental policy is publicly available on the company website. Responsibility for the environmental policy lies with our Group Sustainability Director. We review and, if necessary, revise the policy every two years to meet the evolving requirements and expectations of a wide range of stakeholders, as assessed in our materiality assessments.

E5-2, E5-3 Targets and actions

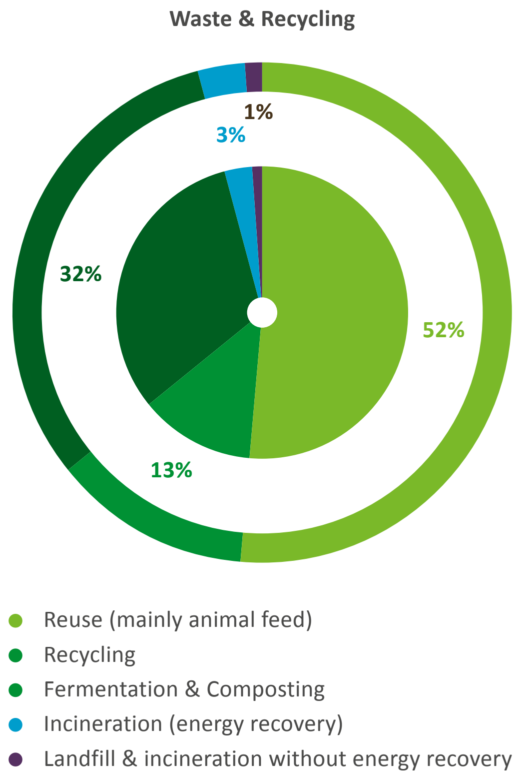
Food waste prevention

Greenyard aimed to valorise all residual streams and by-product flows of our food production by the end of AY 25/26. The target was nearly achieved (96%). We are contemplating a better-suited food waste target in line with the revised EU Waste Framework Directive which includes a 10% food waste reduction target by 2030 for food manufacturing.

Our primary focus lies in waste prevention, together with our customers and our suppliers. We strive to maximise recycling or valorisation and ensure the closure of material loops for all waste streams. This is the case for all other regular waste types such as cardboard, paper, plastics, residual waste, as well as for bio-waste and by-products.

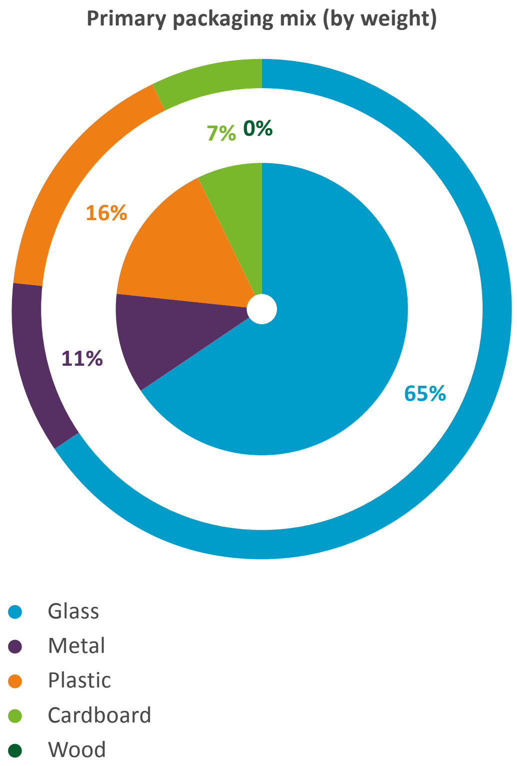
Most of our by-products stem from the processing operations of our Frozen and Prepared divisions and mostly consist of peelings from vegetables. Most of these streams are valorised as animal feed. If unsuitable for human or animal consumption, they are diverted towards fermentation or composting. If we have any overstocks (e.g. due to lower-than-expected demand) that cannot be sold to customers, we try to ensure they are kept within the food chain, for example by delivering them to food-processing companies, food banks or other partners. In the past year we directed 5 352 tonnes of fruit and vegetables to food banks, charities and food industry. Greenyard Frozen UK, provides a clear example, closely collaborating with FareShare UK to reduce their food waste and support communities across the UK. Together, they redirected 140 tonnes of food, helping to provide over 333 000 meals and supporting more than 1 800 charities across the UK.

In AY 25/26 Greenyard generated around 188 000 tonnes of by-products and waste of which around 71 597 tons was valorised as feed. The volume decreased significantly as a result of lower processing volumes. When including the re-use of sludge, sand and soil, in total 51,7% is re-used. This is lower than last year, which was characterized by difficult harvesting conditions and lower raw material quality, resulting in a higher share of sludge, sand and soil. The share of recycled waste is 46%, with a stable share of organic waste for fermentation and composting.



Greenyard's demand-driven, Fork-to-Field, business model is the best possible way to prevent (avoidable) food waste, as it establishes a close connection between consumer demand and the actual production of fruit and vegetables in the field. Via strategic partnerships with customers, we gain a better insight into expected demand, which is then connected to available stocks in our distribution centres and the planned production of our growers.

We continuously investigate innovative ways to prevent food waste throughout the chain. These include the use of forecasting tools to better predict demand, based on a wide range of parameters such as weather forecasts, events and promotions. Greenyard Prepared successfully completed an AI-driven optimization project for the potato peeling process. The system uses real-time data on potato quality, variety, and other characteristics to optimize peeling intensity and minimize unnecessary product loss. This has improved raw material efficiency and reduced food waste of potatoes by approximately 1%.



Packaging

Greenyard aimed to have 100% of its primary packaging recyclable by the end of AY 25/26. The target was nearly achieved and is ahead of the EU Packaging and Packaging Waste Regulation (PPWR) 2030 deadline. As private label supplier we greatly depend on our customers' packaging strategy, as such future targets will be aligned with PPWR (e.g. recycled plastic content, reusable transport packaging).

In AY 25/26 we used about 57 201 tonnes of primary packaging, of which 99,8% is considered recyclable, slightly higher than last year. Packaging materials mainly consist of plastics and cardboard in the Fresh division, plastics in the Frozen division, and steel cans and glass in the Prepared division.

Multi-layer stand-up pouches for soups and sauces are the main packaging type which is not 100% recyclable yet. They are increasingly popular because of their low weight, resulting in a better transport footprint. An industry-wide project was set up with Brightlands Materials Center to develop a recyclable alternative. During development, both polyethylene terephthalate (PET) and polypropylene (PP) were tested. Ultimately the project led to a suitable PP-variant the industry can further develop. We are investigating further steps in the roll-out of recyclable pouches in close cooperation with our customers.

Elsewhere we continuously strive to optimise and improve the sustainability of our packaging, aiming to reduce the environmental impact while maintaining functionality and quality. In this context, the Prepared division started a partnership with Tetra Pak for a new packaging line of liquid packaging board. This completely new line is operating alongside the existing lineup of glass and cans.

Current & future allocated resources

Key actions are integrated into regular operations at Group and divisional level, utilising human and financial resources. Consequently, resources allocated to circular economy are currently not tracked independently but included in overall CAPEX and OPEX.

E5-4 Resource inflows

Resource inflows		AY 25/26	AY 24/25	AY 23/24
Total weight of purchased products and materials	**Tonnes**	**2 664 463**	**2 740 728**	**2 736 130**
Volume of total packaging	**Tonnes**	**105 369**	**107 422**	**108 493**
Recycled component in packaging		73 905	73 738	72 961
% of recycled component in total packaging		70	69	67
Volume of primary packaging, by material*	**Tonnes**	**57 201**	**58 362**	**62 473**
Glass		37 192	36 319	36 905
Metal		6 576	7 727	8 348
Plastic		9 298	10 180	11 937
Cardboard		4 044	4 072	5 176
Liquid packaging board		110	2	
Wood		91	64	106
Primary packaging material that is recyclable*		57 108	58 184	62 286

ACCOUNTING POLICIES

Total weight of products and biological materials
The total weight of products and biological materials includes purchased food products (fresh fruit and vegetables and (semi-)processed fruit and vegetables) and packaging materials (primary: metal, glass, plastic, cardboard and liquid packaging board); secondary and tertiary: cardboard and plastic) both of which were assessed as material in terms of impact. The biological materials are directly measured through procurement reports and include the main material inflows related to the distribution of fresh fruit and vegetables and the production of processed fruit and vegetables and convenience meals. The packaging materials are measured by tracking packaging tax declarations if applicable, or alternatively procurement data.

Recycled component in packaging
The recycled component in packaging is calculated based on the sum of recycled components in metal, glass and cardboard packaging. The recycled component is based on assumptions from suppliers and industry federations (see Appendix 5). We aim to disclose information on the recycled component of plastic packaging in future sustainability statements.

Primary packaging
Primary packaging is the packaging in direct contact with food products (metal, glass, plastic and (liquid) cardboard).

Recyclable primary packaging
The share of primary packaging that is recyclable is calculated as the weight of recyclable primary packaging divided by the total weight of primary packaging. We assume that glass, metal, paper and cardboard are 100% recyclable. For plastics the share of non-recyclable plastics is deducted.

For information on the share of biological materials that are sustainably sourced we refer to the indicators on the implementation of good agricultural practices and the sales of organic products in section E4 Biodiversity & ecosystems.

*Indicators subject to the limited assurance review by the statutory auditor for the reporting period AY 25/26.

E5-5 Resource outflows

Waste		AY 25/26	AY 24/25	AY 23/24
Product stream to human consumption	**Tonnes**	**5 352**	**4 806**	**5 697**
Volume of food donated to charities		4 199	3 316	3 759
Volume of by-products destinated to food industry		1 154	1 490	1 938
Total waste	**Tonnes**	**188 341**	**202 205**	**195 845**
Diverted from disposal		181 203	195 687	189 408
Directed to disposal		7 138	6 518	6 436
Total non-recycled waste		7 138	6 518	6 436
% of non-recycled waste	*%*	*4*	*3*	*3*
Diverted from disposal	**Tonnes**	**181 203**	**195 687**	**189 408**
Total non-hazardous waste		**181 203**	**195 687**	**189 408**
Preparation for reuse		97 285	113 380	109 954
Organic waste for animal feed		71 597	74 293	78 500
Sludge, sand & soil		25 688	39 088	31 454
Recycling		83 918	82 306	79 455
Organic waste for composting/fermentation		59 676	58 439	55 973
Non-organic waste (cardboard, paper, plastics, wood & metals)		24 242	23 867	23 482
Directed to disposal	**Tonnes**	**7 138**	**6 518**	**6 436**
Total hazardous waste		**68**	**47**	**44**
Total non-hazardous waste		**7 070**	**6 471**	**6 392**
Incineration with energy recovery		5 371	4 805	4 944
Incineration without energy recovery		472	543	452
Landfill		1 228	1 123	997

ACCOUNTING POLICIES

Food donated to charities

Products donated to food banks or other charities (or sold below cost price to these institutions).

By-products for human consumption

By-product flows from processing operations (peeling, cutting, sorting) or quality control collected separately and re-used in the food industry as food ingredient (e.g. avocados for guacamole or avocado oil).

Total waste

Total waste generated includes organic waste from processing fruit and vegetables; sludge, sand and soil; packaging waste (cardboard, plastic, wood, metal and glass) and a limited amount of hazardous waste.

Non-recycled waste

Non-recycled waste consists of waste directed to disposal (incineration and landfill). It represents a small amount of waste streams which could not be recycled (e.g. damaged packaging).

Waste streams are directly measured through invoices from the utility companies and delivery notes or sales invoices in the case of food donations or by-products.

Social

S1 Own workforce

S1, SBM-3 Material impacts, risks, and opportunities

Our own workforce forms the cornerstone of all we do at Greenyard, and we take great care to listen to and engage with them in order to create the best workplace possible. Our double materiality assessment (DMA) identified six material impacts related to our own workforce over the short term, two of which are negative and four of which are positive. All employees and contractors are potentially subject to these impacts and are included in the scope of our disclosure. A description of the types of employees and non-employees is provided in the characteristics of non-employees in the undertaking's own workforce section.

Material impact, risk or opportunity	IRO	Time horizon	Value chain
Health and Safety: The risk of not following health and safety requirements which could lead to injuries ranging from minor to severe cases, and even fatalities.	Negative impact, risk	Short term	Own operations
Workforce harassment: The negative impact of workplace harassment including bullying, sexual harassment, or discrimination on our own workers, especially vulnerable groups such as women and migrant workers.	Negative impact	Short term	Own operations
Work-life balance: Work-life balance in the workplace presents an opportunity to enhance employee well-being, improve job satisfaction, foster higher productivity, and strengthen the organization's ability to attract and retain employees.	Opportunity	Short term	Own operations
Diversity, equity & inclusion: Addressing gender equity issues and promoting women's participation presents an opportunity to benefit from greater diversity of perspectives and more informed and innovative contributions.	Opportunity	Medium to long term	Own operations
Collective bargaining: The adoption of collective bargaining mechanisms contributes to fairer and safer working conditions.	Positive impact	Short to long term	Own operations
Training and skills development: By providing ongoing training and skills development, our employees gain knowledge and confidence to perform at their best. This enhances productivity and product quality but also supports employee satisfaction and long-term business growth.	Opportunity	Short to long term	Own operations

No significant risk of forced or child labour has been identified in our operations. Our transition plans for achieving greener and climate-neutral operations do not have any major implications for material impacts on workers.

S1-1 Policies

Our people strategy and approach to managing the Impact, Risks & Opportunities (IROs) relating to our own workforce are underpinned by the policies below. All of these are available internally on our Intranet platform, and all except for the Health & Safety Policy are publicly available online on our company website. They apply to all our own workforce. We review and, if necessary, revise the policies every two years to meet the evolving requirements and expectations of a wide range of stakeholders, as assessed in our materiality assessments.

Code of Conduct

Greenyard's People Strategy originates from a shared set of values and ethical principles within the Group. The Code of Conduct lays out those principles and guides all our employees to act with integrity toward customers, communities, suppliers, business partners and each other:

- Ensuring product safety, integrity and quality
- Fostering a positive working environment
- Conducting business with integrity
- Ensuring financial integrity and fiscal responsibility
- Protection of privacy, confidentiality and other assets
- Fostering nature

Along with these ethical principles, we work to create a culture where everyone has the courage to speak up, share concerns, ask questions and report any potential misconduct. For more information: see G1 Business conduct.

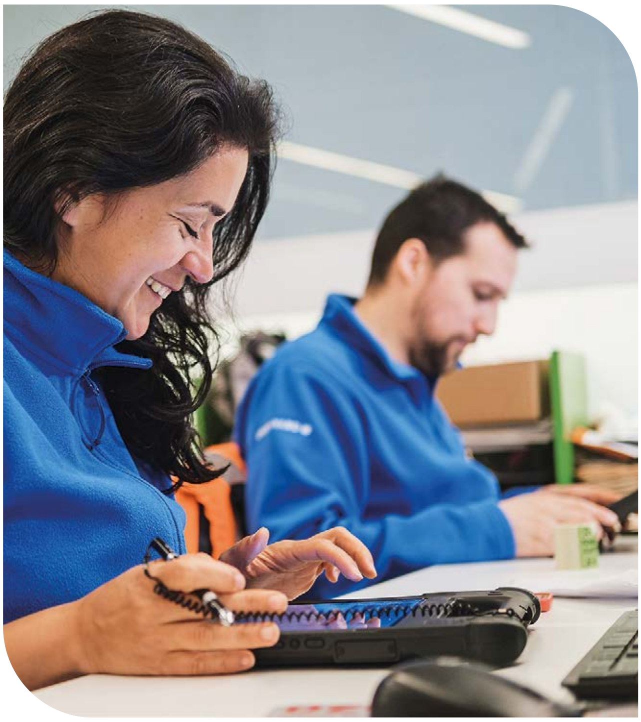
Human Rights Policy

Our approach to respecting human rights, including labour rights, is outlined in our Code of Conduct, our Supplier Code of Conduct and our Human Rights Policy. We strictly prohibit child labour, forced labour, human trafficking and modern slavery. We respect the freedom of association and collective bargaining, as well as ensuring decent working hours, fair remuneration and benefits. We also prohibit all forms of discrimination and harassment. Our hiring and employment decisions, including those related to compensation, benefits, promotion, training, discipline, and termination, are made solely based on the skills, abilities, and performance of employees. We are committed to maintaining high standards of health, safety and wellbeing at the workplace.

We respect all internationally recognized human rights across our global operations and value chain as outlined in the Universal Declaration of Human Rights, the International Labour Organisation Declaration on Fundamental Principles and Rights at Work, the UN Guiding Principles on Business and Human Rights, the UN Convention on the Elimination of All Forms of Discrimination against Women, the UN Sustainable Development Goals and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct.

Furthermore, we have established the necessary processes and mechanisms to embed these guidelines in our organisation. And, we have implemented a compliance framework that includes the following key mechanisms: a Code of Conduct onboarding training for key functions, a Code of Conduct E-learning Tool and a whistleblowing mechanism, which is accompanied by internal communication campaigns to urge employees to report any violations related to human rights, labour rights, corruption, or unethical business practices.

The policy applies to all our associates, including employees, agency workers, consultants and other individuals working on behalf of Greenyard, but also any business partners like suppliers or contractors. Overall responsibility for human rights at Greenyard lies with the Group CEO.



Health & Safety Policy

Greenyard's Health & Safety Policy outlines clear guidelines to protect our employees and promote safe operations. This policy applies across all our facilities and the entire workforce. We integrate these principles into every aspect of our decision-making and daily activities, proactively implementing measures to prevent workplace accidents and ensure a safe, healthy working environment for all. We continuously improve our health and safety management system, and we conduct internal audits to identify potential gaps in our policies. These gaps are addressed through specific action plans, with their implementation and completion monitored on a regular basis.

Our Health & Safety Policy is based on ISO standards and outlines our approach. It defines our commitment to eliminate or reduce occupational injuries and illnesses and ensure a safe working environment for our total workforce. Our policy also extends to contractors working at Greenyard sites. The responsibility for Health & Safety lies with our Group Sustainability, Quality, Health & Safety Director.

Diversity, Equity & Inclusion Statement

Greenyard fosters a diverse, equitable and inclusive workplace where every employee feels safe and at home. We provide equal opportunities for every employee and create a workplace where every employee, regardless of age, gender, ability, ethnic background, sexual orientation, religious belief or socioeconomic status, feels safe, respected and valued. Our commitment is outlined in our Code of Conduct, our Human Rights Policy, and our Diversity, Equity & Inclusion Statement.

We believe that diversity drives innovation, strengthens our human and organizational culture and fosters a better representation and understanding of the diverse needs of our consumer base. By bringing people from different backgrounds together, we can more quickly identify blind spots, biases and assumptions. Our Diversity Equity & Inclusion efforts enhance our culture and leadership, engage and inspire employees, and create a high-performing workplace ready for further growth. We believe that promoting equity and inclusion is the foundation for achieving diversity.

We prohibit all forms of discrimination based on, but not limited to, race, religion, culture, gender, age, political opinion, national origin or extraction, social origin, pregnancy and maternity, sexual orientation, gender identity or expression, or any other arbitrary means.

Furthermore, we rule out all forms of physical, verbal, sexual and written harassment, bullying, assaults, or any kind of violence. Also behaviour that is threatening, offensive, humiliating, or intimidating is not tolerated and is strongly impeded within Greenyard.

All our employees are responsible for upholding the principles outlined in our Diversity, Equity & Inclusion Statement. Managers are held accountable for promoting diversity and equity within their teams. Leadership teams, directors and managers are accountable for implementing specific actions that support our Diversity, Equity & Inclusion Statement within their respective teams, countries or divisions. The overall policy is owned by the Group HR Director and based on the UN Sustainable Development Goals.

Due diligence policy

Our Due Diligence Policy was adopted in January 2025 and focuses both on our own operations and our supply chain considering both environmental and social sustainability aspects. It is inspired by both the due diligence framework laid down in the OECD Guidelines for Multinational Enterprises as well as guidance provided by international instruments dealing with human rights and responsible business conduct.

Greenyard is a member of the Supplier Ethical Data Exchange (SEDEX) and uses the SEDEX Self-assessment questionnaires (SAQ) to evaluate the inherent risks of all its sites along with the implementation level of the local risk management controls. The SEDEX SAQ focuses on 15 risk dimensions: company profile, workplace impact, management systems, freely chosen employment, freedom of association, health & safety, living accommodation, children & young workers, wages, working hours, discrimination, regular employment, discipline & grievance, environment and business ethics.

Greenyard uses the outcome of the SEDEX SAQs to evaluate the state of prevention measures in terms of its own operations. All sites are required to adopt standard industry practices across the various dimensions. Third party audits on social (all sites) and environmental (production sites) domains offer further assurance that the risks are adequately prevented and mitigated. Audits are gradually rolled out across divisions and must be conducted at least every 3 years. At present 36% of our sites have been audited on social and where relevant environmental compliance in the last three years, including the entire Frozen and Prepared divisions.

S1-2 Employee engagement

We engage with our employees through various channels. One initiative is our Employee Engagement Survey, conducted over time by the different local entities. This survey provides valuable insights into employees' perceptions of Greenyard as an employer, covering aspects such as strategy, values, daily work experiences, leadership interactions, and overall job satisfaction. The survey findings serve as a basis for meaningful dialogue and drive actionable improvements across the organisation. The results are communicated and discussed at multiple levels, ensuring transparency and alignment.

Moreover, employees have different channels to voice their opinions and engage both with other colleagues and with management. These channels being: our HR Business Partners, occupational health and safety representatives, local work councils and personal development dialogues. Engagement and employee representation is achieved through more formal bodies, such as work councils and health and safety committees, are generally regulated by local legislation or are locally agreed with the respective employee representation body. The frequency of engagement is both regularly recurring meetings and extraordinary ones, aimed to enhance the company's operations while ensuring employees have opportunities to influence decisions that impact their work and working conditions.

To gauge the effectiveness of our engagement efforts, we monitor several key metrics. Most importantly the trends in participation, engagement and satisfaction levels of our employee engagement surveys inform adjustments to our engagement strategy. Talent turnover and retention serve as additional indicators of our engagement effectiveness. The Group HR Director is ultimately responsible for global engagement processes to ensure consistency and alignment with our values.

S1-3 Remedy of negative impacts and grievance mechanisms

Greenyard works actively to ensure a safe and inclusive working environment. If needed, employees (including non-employees) can report grievances and complaints via the designated mechanisms, depending on the nature of the incident: workforce harassment, health and safety, working conditions, ... Access to remedy allows people to seek recourse and find a solution when they feel that their rights have been violated, promoting a more equitable and fairer workplace. We are committed to providing or cooperating in the remediation of adverse human rights impact which we may have caused or contributed to. We provide several internal whistleblowing channels to raise concerns or report misconduct, which are described in our Whistleblower Policy.

The Whistleblower Policy is available on the company website (publicly, for external stakeholders) and on the intranet (for our own workforce). Since 2022, Greenyard has conducted an annual whistleblower awareness campaign, promoting the tool through posters, wobblers and articles on the intranet and in the company newsletter.

Employees are encouraged to first consider using internal reporting channels, such as their direct line manager, supervisor, general manager or managing director, local HR manager, the Group Governance & Compliance department or Internal Audit. If employees feel uncomfortable or reluctant to report through these channels, we offer an alternative through our internal Whistleblower Tool, which allows employees to report misconduct confidentially or anonymously. This Whistleblowing Tool is hosted and serviced through a third-party software provider.

Regardless of the reporting mechanism chosen and the level of severity, we take all incidents seriously and handle all cases in a professional and confidential manner where all parties' needs are taken into consideration. We take prompt and appropriate remedial action in response to any misconduct, ensuring that the action is proportional to the severity of the misconduct and aligned with our internal procedures. Such remedial action may include disciplinary action against the accused party, including termination of employment. For more information on how we conduct investigations and protect whistleblowers against retaliation, see G1 Business conduct.

As part of the half-yearly and annual reporting, the Group Legal department conducts an assessment to evaluate the effectiveness of the grievance mechanisms. This is done by analysing the data on the number of reports filed, the aggregated data on the locations and entities involved (country, entity, division), and the subject matter of the complaints. These insights help us to evaluate whether the Whistleblower Policy is functioning effectively.

The Group Legal department has observed a steady increase in the maturity of reported cases over recent years, as well as a greater spread across different countries and locations. This indicates that employees are becoming more aware of the tool and feel more comfortable using it as a reliable mechanism for raising concerns or reporting misconduct.

In AY 25/26, 22 whistleblower reports were filed according to our Whistleblowing Policy of which 10 were substantiated and confirmed as a breach of our Code of Conduct.* Appropriate actions were taken in all cases. Disciplinary measures, including dismissal for cause, were imposed in three instances, while in the remaining cases corrective actions focused on behavioural improvement were implemented. This reporting includes incidents of discrimination, including harassment, which in AY 25/26 totalled 7 cases, of which 6 were substantiated and confirmed as a breach of our Code of Conduct. No lawsuits or fines for non-compliance with regulations related to wellbeing and social matters were reported in AY 25/26.*

S1-17 Incidents, complaints and severe human rights impacts	Unit	AY 25/26	AY 24/25	AY 23/24
Incidents of discrimination	Number	7	14	-
Total amount of fines, penalties and compensations related to incidents of discrimination	€	-	-	-
Incidents of severe human right issues	Number	-	-	-
Severe human right issues and incidents connected to own workforce that are cases of non-resepect of UN Guiding Principles and OECD Guidelines for Multinational Enterprises	Number	-	-	-
Total amount of fines, penalties and compensations related to incidents of severe human right issues	€	-	-	-
Complaints filed to National Contact Points for OECD Multinational Enterprises	Number	-	-	-
Complaints filed through the whistleblower channel	Number	22	38	30

ACCOUNTING POLICIES

Whistleblower reports
Internal whistleblower reports filed according to our Whistleblowing Policy.

Confirmed incidents
Internal whistleblower reports which were substantiated and confirmed as breaches of our Code of Conduct following internal investigation. The reported incidents of discrimination and harassment include all substantiated cases of bullying and harassment, sexual harassment, discrimination and retaliation regarding our own employees.

Fines, penalties and compensation for damages
Fines, penalties and compensation for damages refer to any financial payments paid in relation to confirmed incidents within the fiscal year.

Confirmed severe human rights incidents connected to own workforce
Confirmed severe human rights incidents refer to reported figures of confirmed severe human rights incidents (defined in line with the UN Guiding Principles on Business and Human Rights (UNGPs) regarding our employees, including cases recorded through the Whistleblowing Policy, social compliance audits, and substantiated lawsuits and public reports. All human rights incidents are assessed annually based on their scale, scope and remediability, and categorised as severe on a case-by-case basis.

Lawsuits or fines for non-compliance with regulations related to wellbeing, social matters, corruption and fraud
Lawsuits or fines exceeding €50 000 for non-compliance with regulations related to wellbeing (incl. occupational health and safety), social matters (excl. dismissal settlements), corruption and fraud within the fiscal year. Lawsuits: means as from a case is initiated, brought or pending before a court.

S1-4, S1-5 Targets and actions

Whereas a wide range of actions are implemented to contribute to the policy objectives mentioned above, Greenyard currently does not have group targets in place for its own workforce impacts, risk and opportunities. We are committed to measure progress on the relevant impacts and aim to disclose further information on local targets in future sustainability statements.

Health & Safety

Health and safety are vital aspects of our broader commitment to social responsibility, sustainability, corporate governance, and risk management. A safe and healthy work environment is essential for delivering high-quality products and services.

We have robust management systems in place that protect the well-being of employees, customers, visitors, and the public while also minimising financial and reputational risks associated with workplace injuries and poor health. We expect the same level of commitment from our partners and contractors. We actively promote a strong safety culture, and all our employees are covered under our Health & Safety management system.

Key Actions
In 2024, we launched a major Internal Transport Campaign aimed at implementing Behaviour-Based Safety (BBS) for all our drivers. This initiative covered our sites, factories, and warehouses across all divisions. Additionally, to enhance awareness and reinforce safety culture, several local sites organised Safety Days for employees, providing valuable insights and training on workplace safety. We also celebrate significant milestones when sites exceed a certain number of accident-free days, recognising and repeatedly emphasising the importance of a safe working environment.

Additionally, we have partnered with an external specialist in safe driving behaviour to strengthen workplace safety and reduce incidents with internal transport equipment. We have set up a pilot project to introduce 1-1 personalised safety coaching sessions, tailored to each driver's specific driving behaviour. This initiative has already led to an improved performance at the pilot site. Building on this success, other sites have initiated similar projects.

Proactive Health & Safety Management
Health and Safety are embedded in our management processes, allowing us to identify and respond swiftly to performance trends. Regular discussions at the different managerial levels enable us to take proactive and preventive measures when needed. These discussions take place within the Greenyard Leadership team, divisional management teams and Health & Safety Committees.

To support informed decision-making, we share health and safety reports frequently, provide monthly incident updates, and continuously update dashboards. Additionally, every site maintains a dynamic risk assessment register, ensuring ongoing monitoring and mitigation of potential risks. We conduct incident investigations to identify root causes and share learnings across the organisation.

In 2025, we implemented a centralized and user-friendly safety reporting platform designed to improve the efficiency, transparency, and traceability of safety incident management across the organization. As of today, the platform is operational across nine sites and supports approximately 2,600 employees. The rollout took place between November 2025 and March 2026.

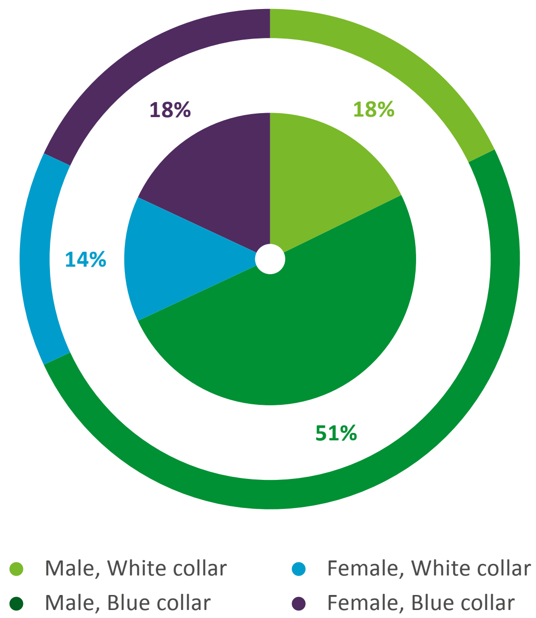
Since implementation, more than 1 000 reports have been submitted, with the majority relating to hazard observations, highlighting the platform's role in strengthening preventive safety reporting and proactive risk management. The system supports the reporting, investigation, and follow-up of incidents, contributing to continuous improvement in safety practices across the organization.

Recognition of the platform's value continues to increase. Ongoing workflow optimization, combined with stronger employee ownership and increased management engagement, is further embedding a positive and proactive safety culture throughout the organization.

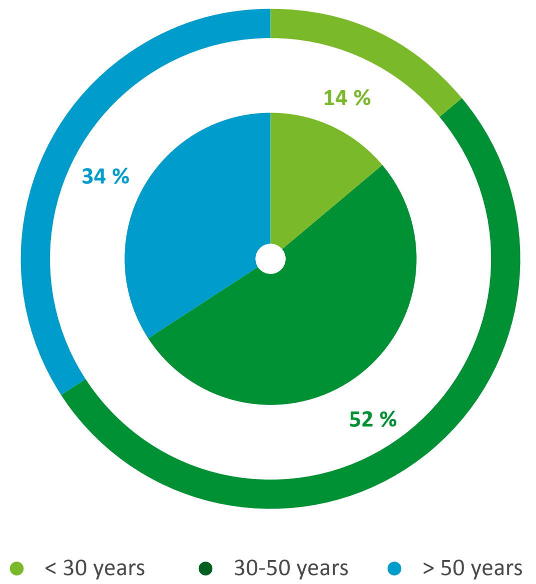
Performance
To measure progress, we track lost-time accidents and the lost-time incident frequency rate (LTIFR) across our operations. These targets apply to all Greenyard employees, and we actively engage our workforce on performance through Safety Week initiatives and regular awareness campaigns.

In AY 25/26, we experienced 278 lost-time accidents, a slight decrease compared to previous year. Both the frequency rate and severity rate further decreased as well. This performance matches our expectations and reflects our long-term focus on creating a culture of health and safety. The increase in the Health & Safety management system coverage is entirely due to improved data collection.

Gender distribution employees



Age distribution employees



S1-14 Health and safety metrics	Unit	AY 25/26	AY 24/25	AY 23/24
Health & Safety management system coverage				
*Own employees**	%	90	76	-
*Non- employees**	%	96	70	-
Recordable work-related accidents with lost time*	Number	279	293	253
Lost days related to work-related accidents*	Number	8 245	9 856	10 493
Total hours worked	Hours	13 878 612	14 007 781	10 584 484
Lost Time Injury Frequency Rate*	**Number**	**20**	**21**	**24**
Fresh segment		*16*	*19*	*20*
Long Fresh segment		*27*	*24*	*30*
Severity rate*	**Number**	**0,59**	**0,70**	**0,99**
Fresh segment		*0,40*	*0,42*	*0,48*
Long Fresh segment		*0,93*	*1,16*	*1,76*
Fatalities*	Number	-	-	-

ACCOUNTING POLICIES

Health and safety management system coverage

The percentage of own employees covered by a health & safety management system is calculated based on the headcount number while the percentage of non-employees is presented on a full-time equivalent basis due to the absence of the head count number for non-employees.

Work-related accident with lost time

A work-related accident with lost time refers to an injury that occurs during the working hours and due to the work performed. Due to the accident the worker is unable to perform his/her job and requires time-off to recover. The work-related accident can occur on work premises (irrespective of the cause), or while traveling as part of work duties. The number of recordable work-related accidents covers our own employees and non-employees, whereas the number of fatalities covers both our own employees, non-employees and contractors.

Lost Time Injury Frequency Rate

The lost-time injury frequency rate (LTIFR) indicates how many incidents with lost time occur per 1 million of worked hours and is calculated as the number of work-related accidents with lost time divided by the total hours worked multiplied by 1 million. The Group rate is marked in bold and covers all entities in scope of the report, whereas the Fresh rate covers the Fresh and Bakker divisions and the Long Fresh rate covers the Frozen and Prepared divisions.

The total hours worked used to calculate the LTIFR and severity rate are based on actual hours worked recorded in time registration systems or in absence of this an estimation using the average hours worked per period multiplied by the average FTE figure over the same period

Severity rate

The severity rate indicates the number of lost days per 1 000 hours worked and is calculated as the number of lost days related to work-related accidents multiplied by thousand and divided by the total worked hours. The Group rate is marked in bold and covers all entities in scope of the report, whereas the Fresh rate covers the Fresh and Bakker divisions and the Long Fresh rate covers the Frozen and Prepared divisions.

Diversity, Equity and Inclusion

As a global player, Greenyard's workforce is socially diverse with more than 80 different nationalities working in the various divisions. We respect diversity in all its forms – nationality, religion, culture, language, age, gender and sexual preference – and ensure equal opportunities for all employees. We want our organisation to be a safe haven, where everyone finds trust and support.

We have a clear vision on Diversity, Equity & Inclusion and we have identified our first three focus points, which include the employment of people distanced from the labour market, accelerating female leadership and embracing cultural differences on the work-floor. All employees must play their part in fostering an inclusive environment, at every level of our company. Through our activities, we hope to inspire and encourage everyone who wants to make a positive impact.

Our focus is on the evolution towards a gender balance at all levels and at retaining employees across all age categories by providing a supportive work environment. Greenyard is also an active provider of social employment, for which there are many opportunities in different levels of the organisation. In 2025 Greenyard Frozen UK was recognised as a Disability Confident Employer. They do not only have a shift with six deaf employees manning a packaging line on the site but also support them with professional British Sign Language interpreters, captioning software (sign live links) and communication apps. We are committed to measure progress across these areas and take further action where relevant or required.

S1-9 / S1-12 Diversity metrics	Unit	AY 25/26	AY 24/25	AY 23/24
Gender distribution of employees	**Head count**			
Female		1 944	1 953	1 980
Male		4 229	4 254	4 293
Gender distribution at top management	**Head count**			
Female		17	26	-
Male		63	69	-
Percentage female	%	21%	27%	-
Age distribution	**Head count**			
< 30 years		898	1 012	1 051
between 30-50 years		3 243	3 270	3 360
> 50 years		2 085	1 925	1 862
Employees by workplace	**%**			
Warehouse/operations		68	64	66
Office		31	35	35
Disabled employees	**%**	**1**	**1**	**-**

S1-16 Remuneration metrics	Unit	AY 25/26	AY 24/25	AY 23/24
Gender pay gap (unadjusted)*	%	10	11	9
Total remuneration ratio (incl. self-employed managers)	Number	16	17	-
Total remuneration ratio	Number	10	14	-

ACCOUNTING POLICIES

Number of employees

The number of employees per country, gender, contract type, workplace and age distribution is based on headcounts at the end of the reporting period. This is a methodology change as last year on average headcount over the reporting period was reported. Comparative figures are restated. The headcount figure includes all employees having a labour contract with Greenyard and is reported internally on a monthly basis. Our sourcing/ sales offices are excluded from the detailed reporting on employee characteristics (gender, contract type, workplace and age distribution) due to immateriality, but are included in the number of employees per country.

Gender is based on the gender stated by the employee (while respecting local data protection regulations).

Age is based on the age of each employee at the end of the reporting period.

Top management includes all employees and self-employed managements positions which are maximum two reporting levels below the executive management team

The categorisation by **workplace** (warehouse/office) is performed based on the statute of blue and white collar in countries where this is a legal distinction or based on the function description otherwise.

The classification as a **disabled employee** is in accordance with the applicable national regulation regarding persons with disabilities.

Gender pay gap

The gender pay gap is calculated as the difference of the average pay levels between male and female employees divided by the average pay level of male employees. The pay gap is unadjusted for other parameters influencing the pay level like function, performance, seniority and country. The gross hourly pay is calculated based on the total remuneration which is used for the total remuneration ratio and divided by the standard working time in each separate entity.

Total remuneration ratio

The ratio between the total annual remuneration of the highest-paid individual and the median annual total remuneration across the Greenyard Group (excluding the highest-paid individual). The following components of remuneration are included in the calculation: (i) Base salary: Gross salary; (ii) Benefits in cash: Commissions and bonusses. Other variable components like shift premiums are omitted from benefits in cash due to the immaterial nature of this component on the total salary of an employee; (iii) Benefits in kind: Company car and pension insurance. Benefit in kind measures with an impact below 1% of the total gross salary are not included due to immateriality. All salary components are calculated based on the actual amounts (year-end salary), except for bonuses, which are calculated on an accrued basis due to the actual payout occurring after year-end.

Greenyard also discloses an entity specific calculation of the total remuneration ratio where self-employed managers are included in the scope of relevant personnel and total remuneration of part-time employees is restated to a full-time equivalent. The highest-paid individual (CEO) is working on a self-employed basis. Omitting self-employed contracts would bias the underlying rationale of the datapoint.

Talent development

Greenyard offers a wide range of formal and informal training programmes to its employees, both in the local entities and on Group level. Employee trainings are essential to enhance their skill set. They are crucial to improve a broad variety of key drivers for our continued growth, such as employee productivity, employee satisfaction, agility, and quality, while stimulating internal growth and career development.

Today's talented people want to work for a company with a clear purpose and positive impact. Greenyard is perfectly positioned in this regard. To attract and retain young talent, some entities offer an extended program of traineeships. At Group level, development programs for high potentials (Gamechangers) and leaders (DRIVE) are in place.

S1-13 Training and skills development	Unit	Female	Male	AY 25/26	AY 24/25	AY 23/24
Average number of training hours per employee	Hours	11,9	18,0	16,0	12,60	13,2

ACCOUNTING POLICIES

Training hours
The number of training hours include internal and external training either online or on site followed by our own employees. The increase in AY 25/26 is linked to improved data quality.

Current & future allocated resources
Key actions are integrated into regular operations at Group and divisional level, utilising human and financial resources. Consequently, resources allocated to own workforce, workers in the value chain and consumers are not tracked independently, but included in overall CAPEX and OPEX.

Greenyard successfully completed the global rollout of its new Human Resources Information System (HRIS), representing a major transformation of the Group's HR landscape. The initiative consolidated scattered HR data into one unified global platform, enabling more consistent HR processes, improved data quality, and enhanced compliance across the organisation. The new HRIS significantly strengthens reporting capabilities and supports the tracking and reliability of S1 data points through improved governance, standardisation, and data accuracy.

S1-6, S1-7 Characteristics of the own workforce

People	Unit	AY 25/26	AY 24/25	AY 23/24
Number of employees	**Head count**	**6 197**	**6 228**	**6 273**
Belgium		2 459	2 435	2 343
The Netherlands		932	879	895
Poland		951	904	968
Germany		481	522	579
France		385	420	475
United Kingdom		385	411	393
Other		604	657	620
Number of non-employees	**FTE**	**1 649**	**2 145**	**2 736**

Employees by contract type	Unit	Female	Male	AY 25/26	AY 24/25	AY 23/24
Permanent contract	Head count	1 722	3 833	5 555	5 696	-
Fixed term contract	Head count	172	277	449	487	-
Non-guaranteed hours contract	Head count	31	40	71	24	-

Employee turnover	Unit	AY 25/26	AY 24/25	AY 23/24
Absolute employee turnover	Head count	907	991	-
Turnover rate	%	15	16	-

ACCOUNTING POLICIES

Employee by contract type

A breakdown by employment type is provided for our own employees. It includes employees with a permanent contract, temporary employees with a fixed-term contract and non-guaranteed hours employees. The latter includes all employees who do not have a guarantee of a minimum or fixed number of working hours.

Non-employees

Non-employees are all persons working for - and under the direction of the organisation and mainly consist of temporary labour. This excludes service providers and subcontractors. The number of non-employees is expressed on a full time equivalent (FTE) basis at the end of the reporting period. The methodology changed in AY 24/25, in prior years average FTEs over the reporting period and service providers were reported, comparative figures have not been restated. The FTE number is calculated as the total hours worked divided by the standard working time and is reported internally on a monthly basis. The decrease in AY 25/26 is largely due to a decision to work with service providers instead of temporary labour in one of our logistics operations.

Turnover

Employee turnover covers all persons who left the organisation during the reporting year for voluntary reasons, retirement or dismissal. The turnover rate is calculated as the total number of employees who left the organisation during the reporting period divided by the average total number of employees over the same period.

S1-8 Collective bargaining coverage and social dialogue

Collective bargaining agreements are typically negotiated at a local level in each market, complying with all relevant laws and regulations regarding labour rights. Most collective bargaining agreements are agreed at sectoral level. We annually monitor the number of employees covered by collective bargaining agreements in every market where we operate. In AY 25/26, 63% of our employees were covered by collective bargaining agreements and 77% were working in an entity with worker's representatives.

S1-8 Collective bargaining coverage and social dialogue	Collective bargaining coverage		Social dialogue
Coverage rate	Employees EEA	Employees non-EEA	Workplace representation (EEA only)
0-19%	Poland		
20-39%			
40-59%			
60-79%			The Netherlands, Poland
80-100%	Belgium, The Netherlands		Belgium

ACCOUNTING POLICIES

Collective bargaining coverage
Collective bargaining agreements that cover Greenyard employees include agreements signed by a Greenyard entity, or agreements signed by an employer or sectoral organisation of which Greenyard is a member. The percentage of employees covered by collective bargaining agreements is calculated as the number of own employees working in an entity having an agreement divided by the total number of own employees.

Social dialogue
The percentage of employees covered by worker's repre-sentatives is calculated as the number of own employees working in an entity with worker's representatives divided by the total number of own employees.

There are no agreements with employees for representation by a European Works Council (EWC), a Societas Europaea (SE) works council, or a Societas Cooperativa Europaea (SCE) works council.

S1-10 Adequate wages

We conducted a review of all the countries where we operate to gather data on the lowest wage paid. This data was benchmarked against national minimum wages where available, or an external benchmark of living wages where national minimum wages were not available. The country specific benchmark is compared to the lowest hourly base salary pay of our own employees excluding apprentices, marginal employment, non-guaranteed hours, paid by third party and employees on parental leave, or on sick pay. The base salary consists of the gross salary and any other guaranteed fixed remuneration and excludes variable salary components and benefits in kind. Findings confirmed that we are paying all employees at or above the minimum wage or living wage. Data collection and review exercises will continue annually.

*Indicators subject to the limited assurance review by the statutory auditor for the reporting period AY 25/26.

S2 Value chain workers

S2, SBM-3 Material impacts, risks, and opportunities

Each year, we source more than 2,6m tonnes of fruit and vegetables worldwide. At the heart of these activities are the people who make it possible. Our value chain workers include farmers, harvesters, packers, transporters, and others involved in sourcing, processing, and delivering our products. Whether employed directly by us or by our suppliers and partners, these individuals play a vital role. Our Double Materiality Assessment (DMA) identified two material risks in our value chain related to suppliers not adhering to standards and legislation on critical topics such as work conditions, child labour, health and safety, human rights, environmental practices, and product quality. It also identified one material opportunity of establishing integrated grower relationships (IGR). All value chain workers who can be materially impacted by the Group are included in our disclosure under ESRS 2.

Material impact, risk or opportunity	IRO	Time horizon	Value chain
Working conditions in the value chain: Upstream value chain employees may be subject to working conditions that are non-compliant with local regulations and/or Greenyard policies (e.g. poor working conditions, excessive working hours, inadequate wages or inadequate personal protective equipment).	Negative impact	Short to long term	Upstream
Integrated Grower Relationships (IGR): Establishing Integrated Grower Relationships based on trust, supported by rigorous selection processes and ongoing monitoring, enhances supply chain integrity and reduces risks associated with non-compliance.	Opportunity	Short to long term	Upstream

The nature of seasonal agricultural work and the global production of fruit and vegetables can materially affect value chain workers, whether working on-site or provided by third parties. Migrant workers are particularly vulnerable to forced labour, while women workers may face challenges related to gender equality and the protection of their rights. For young workers, health and safety conditions can be an area of concern. These risks vary depending on the governance levels in countries of origin. Around 50% of our fruit and vegetables originate from high and medium-risk countries, driven largely by overseas volumes from the Fresh division. In some contexts, such as regions with a high number of undocumented migrants, the risk of forced labour can be widespread. In rare cases, there may also be a risk of child labour. To mitigate these risks, we require social compliance certification from producers located in high- and medium-risk origins. The level of required standards is higher in high-risk countries compared to medium-risk ones.

In 2022, we actively engaged with the multi-stakeholder initiative Sustainability Initiative for Fruit & Vegetables (SIFAV) to identify the most important risks for the fruit and vegetables value chain and develop a Sustainability Risk Assessment tool. A similar tool was developed for the floricultural value chain by the multi-stakeholder initiative Floriculture Sustainability Initiative (FSI). For each of the risk dimensions, the available data sources are assessed and integrated in a comprehensive database which are updated once a year. Young workers, women workers and migrant workers are explicitly addressed in this regard.

S2-1 Policies related to value chain workers

Our approach to managing the Impact, Risks & Opportunities (IROs) relating to value chain workers are underpinned by the policies below. All of these are publicly available online on our company website. We review and, if necessary, revise the policies every two years to meet the evolving requirements and expectations of a wide range of stakeholders, as assessed in our materiality assessments.

Human Rights Policy

Our general approach to respecting human rights in our own operations and value chain is laid down in our Human Rights Policy. For more information see S1 – Own workforce.

Supplier Code of Conduct

Through Greenyard's Supplier Code of Conduct (SCOC) we hold our supply chain partners to the same standards as we hold ourselves. It applies to all suppliers of Greenyard and enables us to engage on material sustainability issues relating to their operations. In terms of value chain workers the SCOC focuses particularly on human & labour rights, employment conditions and health & safety. We strictly prohibit child labour, forced labour, human trafficking and modern slavery.

We recognise and adhere to the international instruments dealing with human rights and responsible business conduct: the Universal Declaration of Human Rights, the International Labour Organisation Declaration on Fundamental Principles and Rights at Work, the UN Guiding Principles on Business and Human Rights, the UN Convention on the Elimination of All Forms of Discrimination against Women, the UN Sustainable Development Goals and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct.

Likewise, we expect suppliers to adhere to the abovementioned instruments and comply with all applicable and relevant laws and regulations that govern their business operations and activities. We require suppliers located in high- and medium-risk origins to implement social standards. Responsibility for the Supplier Code of Conduct lies with our Group Sustainability Director.

Due Diligence Policy

Our Due Diligence Policy was adopted in January 2025 and focuses both on our own operations and our supply chain (direct and indirect spend) considering both environmental and social sustainability aspects. It is inspired by both the due diligence framework laid down in the OECD Guidelines for Multinational Enterprises as well as guidance provided by international instruments dealing with human rights and responsible business conduct.

Greenyard currently prioritises fresh produce and food products as part of its supply chain due diligence approach. They represent a higher risk compared to indirect spend categories such as packaging or transport, which will be covered in a forthcoming update of our Due Diligence Policy in 2026. Responsibility for the Due Diligence Policy lies with our Group Sustainability Director.

We have implemented a Whistleblower Policy & Procedure that is accessible to external stakeholders, including suppliers and value chain workers. All reports of potential violations of our Supplier Code of Conduct are taken seriously and thoroughly investigated. If a breach is identified, suppliers may be required to implement corrective action plans, which can be verified through audits. When suppliers are unwilling to cooperate or remain in breach, contract termination may follow. To date, no violations linked to our suppliers have been observed.

S2-2 Processes for engaging with value chain workers

Our engagement with value chain workers primarily occurs indirectly through multi-stakeholder initiatives such as FSI, SIFAV and Stronger together. However, direct engagement may take place during second- or third-party audits or when concerns are raised through our Whistleblower Tool. During second- or third-party audits, migrant and women workers are explicitly considered. In other cases, we rely on the information from multi-stakeholder initiatives and organisations such as the Business & Human Rights Resource Centre.

While our indirect engagement occurs annually, direct engagement is subject to the number of second- and third-party supplier audits and external whistleblower cases. Our Group Sustainability, Quality and Health & Safety Director is the most senior executive responsible for engagement activities. For information on the interests and views of affected stakeholders, see General information section Stakeholder Engagement. To date, the effectiveness of our stakeholder engagement has not explicitly been assessed.

S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concerns

We have a Whistleblower Policy & Procedure in place which is accessible to external stakeholders. For more information on how we conduct investigations, protect whistleblowers against retaliation and provide remedy, see G1 - Business conduct.

However, we recognise that value chain workers impacted by poor working conditions may find it more difficult to find us and have access to the Whistleblower Tool. Therefore, we expect suppliers to establish easily accessible, trustworthy and fair grievance mechanisms to prevent, identify, limit and remediate harm to their employees. The functionality of these mechanisms should be reviewed annually. This expectation is also reflected in our Supplier Code of Conduct. Additionally, we support Appellando, a multi-stakeholder alliance for grievance mechanisms in supply chains with a specific focus on agricultural supply chains. We expect that over time these mechanisms will complement our own grievance mechanism.

S2-4, S2-5 Targets & actions

Greenyard carries out a variety of actions and initiatives to reduce negative impacts related to value chain workers. We collaborate with multi-stakeholder initiatives to structurally tackle complex social issues and enable lasting improvements to the sector's sustainability. Greenyard is a member of the Sustainability Initiative for Fruit and Vegetables (SIFAV) and the Floriculture Sustainability Initiative (FSI). Both initiatives shape our sustainable sourcing strategies and projects. By setting up baskets of approved social standards, SIFAV and FSI are also aiming to drive harmonisation, to support alignment of market requirements to best practices and to promote transparency and comparability.

We aim to ensure responsible labour practices in the supply chain, particularly in high- and medium-risk origins. We commit to have 100% of our growers from high- and medium-risk countries certified for social compliance by AY 30/31. These targets were developed in the framework of the Sustainability Initiative Fruit and Vegetables (SIFAV), a multi-stakeholder initiative in which all private sector partners commit to the implementation of social standards for products sourced from high- and medium-risk origins. A number of environmental and development NGOs are part of the Steering Committee which monitors the progress against targets and makes recommendations for improvements where necessary.

In AY 25/26, 94% of our suppliers in high- and medium-risk countries have implemented social standards compared to 91% in AY 24/25. We are taking further steps to ensure we reach full compliance in high-risk countries but recognise that certain markets do not yet require the level of standards we aim for which consequently affects the level of awareness of the supply base to these markets.

We foster Integrated Grower Relationships to enhance supply chain integration and where relevant jointly take part in projects contributing to the sustainable development of local agriculture:

- We conduct an ambitious program to assist Polish growers of our Frozen division to be Farm Sustainability Assessment (FSA) certified in the coming years. We started in early 2023 with a small group of 17 growers of broccoli and cauliflower in the vicinity of our production plant. Early 2026 a total of 489 growers joined, covering 18 product groups.
- We actively participate in projects aimed at improving living wages and income for farmers, usually in close cooperation with our retail customers. At the same time, there is a clear need to further develop methods to ensure that the additional income generated through these projects also reaches farm workers. In January 2024 we started a collaborative project with Elucid, a German-based social enterprise, to provide health insurance to 390 households in our banana value chain in Ecuador. Through the program, almost 450 doctor visits were covered, including 1130 treatments. In agreement with the supplier and Elucid, the project came to an end at the beginning of 2026, as developing sustainable financing of such initiatives remains a challenge.

We have put in place a Due Diligence Policy which provides risk assessment and prevention measures to ensure responsible sourcing practices and contribute to the improvement of working conditions of value chain workers. We continue to roll-out our due diligence approach throughout the Group. We prioritise fresh produce and food products whereby certification standards are a first line of defence to prevent social and environmental risks. Based on the risk level of our suppliers, further prevention measures may be envisaged in the form of self-assessment questionnaires, document reviews, farm visits, second-party audits or third-party audits.

Due diligence is a circular process in which observations from audits, ratings, media reports and our grievance mechanisms feed improvements to our policies and management systems. With a view to monitor the effectiveness of our due diligence approach we participate in ESG benchmarking initiatives and conduct third-party audits both in our operations and with supply chain partners. Identified improvement areas are prioritised and where necessary corrective actions are implemented. Greenyard uses supplier approval platforms such as Agriplace and SEDEX to track the implementation of its certification requirements. During AY 25/26 we conducted 10 audits with suppliers including those performed in the Polish grower program.

Current and future allocated resources

Key actions are integrated into regular operations at Group and divisional level, utilising human and financial resources. Consequently, resources allocated to own workforce, workers in the value chain and consumers are not tracked independently but included in overall CAPEX and OPEX.

Responsible sourcing	Unit	AY 25/26	AY 24/25	AY 23/24
Volume share of products from suppliers in high and medium risk origins certified for social compliance*	%	94	91	87
Volume share of products from suppliers in high risk origins certified for social compliance	%	94	92	90
Volume share of products from suppliers in medium risk origins certified for social compliance	%	94	91	85
Volume share of Fair Trade products in Fresh segment	%	2	2	2
Third party supplier audits	Number	10	12	

ACCOUNTING POLICIES

Social standards

Social standards cover the third-party verified social compliance schemes included in the basket of standards adopted by the multi-stakeholder initiative SIFAV. Greenyard requires suppliers in high- and medium-risk countries to adopt social compliance standards. The list of countries has been compiled by SIFAV and is based on the World Governance Indicators (score > 60). The calculated output is Greenyard's share of certified volumes in respectively high- and medium-risk countries.

The volume share of the grower base in respectively high and medium risk origins certified for social compliance is calculated based on the adoption of social compliance standards captured in Greenyard's supplier approval platforms. The volumes are directly measured through procurement reports related to fruit and vegetables.

Fair Trade products

The volume share (purchased volumes) of Fair Trade certified products in Greenyard's Fresh segment.

Third party supplier audits

Number of formal supplier sustainability audits performed on behalf of Greenyard by third parties such as independent certification bodies or auditing firms that are external to the organisation. These audits fit within Greenyard's Due Diligence Policy to check the effectiveness of its measures and come on top of third-party audits commissioned by suppliers for certification purposes.

*Indicators subject to the limited assurance review by the statutory auditor for the reporting period AY 25/26.

S4 Consumers and end-users

S4, SBM-3 Material impacts, risks, and opportunities

Our company is a leading provider of fresh, frozen, and prepared fruit and vegetables. Hence, we recognise the significant impact we can have on the consumer's well-being. The nutritional value of our products, which are predominantly pure fruit and vegetables, contributes positively to public health and supports healthy diets across diverse consumer groups. Our Double Materiality Assessment (DMA) confirmed this positive impact and identified food safety and quality incidents as a risk.

Material impact, risk or opportunity	IRO	Time horizon	Value chain
Food safety and quality incidents: consumer exposure risks following food safety and quality incidents which can result in health hazards due to contaminants (microbiological, chemical, or physical), allergens, or incorrect labeling.	Risk	Short term	All stages
Health & nutrition: fruit and vegetables contribute to a healthy diet, increased demand for healthy diets offers opportunities for an increased uptake of pure plant products.	Opportunity	Medium to long term	Downstream

Our rigorous quality controls and Quality & Food Safety Management Systems (QFSMS) are essential to mitigating risks. Greenyard uses a risk-based quality assurance system that considers vulnerable groups – such as the young, elderly, pregnant and immunocompromised – in its Hazard Analysis & Critical Control Points (HACCP) risk assessments. These assessments identify, evaluate and control food safety hazards by emphasising prevention over final product testing.

Fruit and vegetables offer a unique combination of essential nutrients such as carbohydrates, proteins, healthy fats, fibre, minerals and vitamins. Nevertheless, consumption levels remain below recommended guidelines globally. Recent studies have highlighted their vital role in preventing chronic conditions such as obesity, improving public health, reducing healthcare costs and lessening the environmental impact of food systems.

Furthermore, an increasing number of European countries like Denmark and Finland are implementing food policies to encourage a higher consumption of fruit and vegetables. This reflects the slow but steady shift from global awareness on the matter towards structural change of both our food production and consumption.

The gap between the recommended and the actual daily consumption of fruit and vegetables, along with national plant-forward policies to create change in daily diets, offers growing market opportunities for Greenyard. By expanding our operations and promoting pure-plant food experiences for every meal or moment of consumption throughout the day, we contribute to improved public health and create economic value for everyone in the food value chain. This requires a strategic focus on innovation within the pure-plant category, positioning Greenyard to capitalise on the growing demand for healthy, sustainable food options in both private label and brands.

S4-1 Policies

Our Group Quality & Food Safety Policy applies to all business unities or entities within Greenyard, across the divisions Fresh, Frozen and Prepared. The policy defines our minimum mandatory requirements, supports continuous improvement and aims at establishing an integrated and positive food safety culture. The Policy outlines the expectations and requirements towards local management teams and stipulates their management responsibility with regards to Quality & Food safety.

Furthermore, the policy mandates (non-exhaustive list):

- Certification for production sites & growers
- Implementation of HACCP-based Food Safety Plans
- Good Hygienic Practices, Good Manufacturing Practices
- Regular audits, both internal and external
- Food defense and food fraud assessments & mitigation
- Employee training programs tailored to respective roles
- Complaint handling & Corrective and Preventive Action (CAPA) systems

The policy is available internally on our intranet. It is reviewed and, if necessary, revised every two years to meet the evolving requirements and expectations of a wide range of stakeholders, as assessed in our materiality assessments. Responsibility for the Quality & Food Safety Policy lies with our Group Sustainability, Quality and Health & Safety Director, who is part of our Leadership Team.

S4-2 Processes for engaging with consumers and end-users

We maintain close partnerships with our customers, primarily retailers and foodservice providers, to understand and meet their evolving needs in terms of quality, food safety and innovation. While we don't regularly engage with consumers directly, we guarantee that our products support their healthy eating goals. Though most products are sold under customer brands, our teams are committed to operating at the highest standards and ensure all quality and safety requirements are met.

Besides direct engagement, Greenyard plays a key role within the diverse food industry associations, to share additional knowledge and insights on the positive impact a diet shift towards pure-plant foods can have. We are present on the Board of European and US industry associations, such as Freshfel, Profel and IFPA, and in the Steering Committees of the Consumer Goods Forum's Coalition on Healthier lives and the Sustainability Initiative for Fruit and Vegetables (SIFAV). All with the ambition to enable the industry to speak with one voice towards consumers and emphasise the importance of healthy and sustainable food choices.

Our Group Sustainability, Quality and Health & Safety Director and our Group Marketing, Communications & Public Affairs Director, who are part of our Leadership Team, are the most senior executives responsible for activities targeted respectively at quality & food safety and health & nutrition.

For information on the interests and views of affected stakeholders, see General information section Stakeholder Engagement. To date the effectiveness of our stakeholder engagement has not explicitly been assessed.

S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns

Consumers may reach us through customer services or branded communication channels, both internally and third-party. Our complaint handling processes ensure that all incidents are investigated and resolved in a transparent and timely manner. Serious incidents trigger emergency response procedures aligned with the Group's Quality & Food Safety Policy, which include recall and withdrawal procedures.

We have a Whistleblower Policy & Procedure in place which is accessible to external stakeholders, including consumers and end-users. For more information on how we conduct investigations, protect whistleblowers against retaliation and provide remedy, see G1 - Business conduct. However, as a mainly private label company we recognise that consumers and end-users may find it more difficult to find us and have access to the Whistleblower Tool.

S4-4, S4-5 Targets & actions

A range of actions is implemented across the Group to support the policy objectives outlined above. Due to the diversity of Greenyard's divisions and business models, impacts, risks and opportunities related to consumers and end-users are currently managed through tailored approaches rather than uniform group-wide targets. This approach enables the Group to ensure relevance and effectiveness while maintaining alignment through common principles and methodologies at Group level. Progress on relevant impacts is monitored, and further information, including disclosures on locally defined targets, will be provided in future sustainability statements.

Quality & Food Safety

Product quality and safety are fundamental to our business strategy and essential for maintaining our license to operate. We are committed to preserving the natural qualities of fruit and vegetables while ensuring exceptional safety and hygiene throughout our supply chain.

Our Quality & Food Safety Policy is implemented across our divisions. It ensures:

- Compliance with food safety legislation & certifications
- Consistent quality that meets or exceeds customer specifications,
- Safe consumption for all population groups including vulnerable individuals,
- Transparent communication & traceability from farm to fork.

Our Quality & Food Safety Management System (QFSMS) is designed to manage quality, traceability, and food safety throughout the value chain. It aligns with international food safety standards – such as BRCGS and IFS – and is applied at all production sites and business units. All sites are required to certify under a recognised food safety scheme appropriate to their activities. Additionally, growers and suppliers should be certified by an independent third party against a Greenyard-accepted food safety standard, including GlobalGAP and FSA. This applies to both directly and indirectly sourced fruit and vegetables.

In accordance with Codex Alimentarius, EU Regulation (EC) No 852/2004 and local regulatory requirements, our sites maintain a documented Food Safety Plan developed and reviewed by cross-functional Food Safety Teams. The plan identifies critical control points, preventive controls, monitoring procedures and corrective actions, pertinent to a site's activity.

For that purpose, our company applies the internationally recognised HACCP-methodology as a cornerstone of its Food Safety Plans. This science-based, preventive system identifies, evaluates and controls hazards critical to food safety. These hazards include microbiological, chemical and physical risks that may be present in raw materials, processing, packaging, or distribution.

The effectiveness of each Food Safety Plan is regularly assessed through internal and external audits and updated to reflect operational changes, incidents or new regulations. Risk assessments include vulnerable groups such as children, the elderly, pregnant individuals and the immunocompromised. Sites must review their Food Safety Plan annually, with management oversight built into the process. Customer complaints serve as our main quality performance indicator and are reviewed across divisions to support continuous improvement.

During 2025–2026, we focused on strengthening our QFSMS through:

- Focused collaboration between quality and food safety experts within the Fresh Division,
- Finalizing the first cycle of Greenyard's Food Safety Culture Program across all divisions,
- Using standardized KPIs for complaints and a unified Quality scorecard in Long Fresh.
- Installation and complete roll-out of a streamlined due diligence process and tool across the Fresh Division

Greenyard's key impact metrics in terms of quality and food safety are listed below. In line with previous reports, we disclose the share of facilities operating to a recognised food safety standard and have added the share of products certified for good agricultural practices and food safety. Whilst all suppliers are certified against farm sustainability standards and food safety standards, we are actively working to reach a higher certification level for all our suppliers and aim to include further impact metrics in the future.

Food safety, quality & traceability	Unit	AY 25/26	AY 24/25	AY 23/24
Facilities operating to an international food safety system	%	100	100	100
Volume share of fresh fruit & vegetables certified for good agricultural practices	%	95	93	-
Volume share of processed products & ingredients purchased from suppliers certified for food safety	%	98	82	-

ACCOUNTING POLICIES

Facilities operating to an international food safety system

The share of Greenyard facilities certified by an independent third party against a recognised food safety standard such as Global Food Safety Initiative (GFSI) recognised standards. It is calculated based on the certification status of all Greenyard facilities.

Good Agricultural Practices certification

The volume share of fresh products purchased from growers certified to an FSA 3.0 silver medal equivalent farm sustainability scheme (e.g. FSA, GlobalGAP, Red Tractor, QS, Vegaplan). It is calculated based on the certification status captured in Greenyard's supplier approval platforms. The volumes are directly measured through procurement reports related to fruit and vegetables.

Food safety certification

The volume share of processed products and ingredients from suppliers certified by an independent third party against a GFSI-recognised food safety standard. It is calculated based on the certification status captured in Greenyard's supplier approval platforms. The volumes are directly measured through procurement reports related to processed products and ingredients.

Health & nutrition

Innovation & new product development

To fully leverage the shift towards healthier, pure-plant diets, Greenyard places innovation at the heart of its strategic approach. It adopts a consumer-centric model in product development, ensuring that its offerings respond to evolving tastes, lifestyles and nutritional expectations. Through this lens, Greenyard aims not only to meet demand but also to shape it, acting as a catalyst within the so important diet shift. As a company, Greenyard actively builds, expands and consolidates the pure-plant category. The ambition is to lead by example and be recognised as a frontrunner in delivering sustainable, pure-plant food solutions.

To achieve this, Greenyard has an Innovation Roadmap in place, validated by the Group Leadership Team and is developing integrated innovation processes that harness the full potential of the group's capabilities. By fostering synergies across its divisions, it unlocks efficiencies and accelerates the journey from idea to impact. At the same time, Greenyard embraces the power of collaboration – betting on a future where partnerships and open innovation are key to driving food transitions.

Greenyard wants to ensure high-quality fruit and vegetables are available, affordable and convenient. The healthy choice should also be an easy choice for consumers. We team up with customers to grow the fruit and vegetables category by offering added-value services and a strong product range. The Fresh division offers a year-round attractive assortment of fresh produce, along with meal-kits, fresh-cut vegetables and salads. The Frozen and Prepared divisions turn fruit and vegetables into convenience products that allow year-round availability.

In the past year, Greenyard has again developed and marketed a wide range of new products, product varieties, dishes and packaging. As a mainly private label company, Greenyard develops many of its recipes in close collaboration with customers. Within our new product development, a good Nutriscore is always important, for both private label and own brands. Nutriscore is a color-coded nutritional label system (A to E) widely used across Europe and is currently the most popular nutrition labeling method in the EU. It helps consumers quickly identify healthier food options, with "A" (green) indicating the healthiest choices and "E" (red) representing the least healthy.

In the Fresh division all products are in line with Nutriscore A, as these products are pure-plant. In the Frozen and Prepared divisions, most products have an A-score as the main focus lies on actions consumers can undertake within their own kitchen – such as seasoning, cutting, mixing, freezing, with a clear focus on making the products longer fresh, with hardly any processing, and no additives used.

Ready-to-eat products usually have either an A- or B-score. Only a few products – mostly cheesy and creamy sauces and cream soups – still have a C-score. Scores for these specific products are improved by re-thinking the recipes whenever possible. Through voluntary efforts and covenants with authorities, the industry has systematically reduced the amount of added salt and sugar. Ensuring the taste remains at a similarly high level remains an important focus area as it is the number one driver in the food category.

Greenyard also addresses consumers directly with its own brands Gigi and PlanTasty. With these brands, the company takes the lead in creating new subcategories and reshuffling existing categories, as Gigi did for the ice category, by introducing pure-plant ice which always contains at least one vegetable and has a fruit and vegetable content above 60%. By creating ice that is creamy without the cream, and guilt-free indulgence, Greenyard is committed to helping consumers shift their diet, based on tasty experiences. This is where consumer-oriented innovation is key and shows direct commercial and health value for the company.

On the other hand, the company also creates entirely new categories, based on key consumption moments for consumers. With the development of PlanTasty, Greenyard was able to bring pure-plant solutions to the centre of the plate, and to the hot snacking segment. The brand creates an entire universe around creative, tasty and fun food experiences. The products are developed to contain more than 70% of vegetables for the centre of the plate rondini's (slices) and over 60% of vegetables in the hot snacking segment, the croquettes. Additionally, dips and spreads are developed under the same brand umbrella. By adding additional moments of consumption to the range, Greenyard enables consumers to switch towards healthier alternatives and increasing their fruit & vegetable consumption through tasty, innovative food experiences.

Promoting Pure Plant Power

Greenyard's engagement for healthy and nutritious foods goes beyond product expertise and product development. Greenyard is engaged in a long-term partnership with We're Smart, the world's foremost culinary reference for fruit and vegetables. Together, we encourage and inspire people to make smarter food choices, resulting in a better health and a lower carbon footprint. This is translated in various communication efforts, ranging from public speaking at major events such as the World Economic Forum in Davos, award ceremonies in Spain or global newsletters being sent out.

In the past financial year, the @greenyard.stories Instagram channel inspired nearly 4.5 million consumers with delicious, sustainable and nutritious meal ideas, making Instagram our primary platform for sharing these culinary inspirations. Meanwhile, on Facebook and LinkedIn, we reached over 5 million consumers by focusing on strengthening our corporate brand, engaging with our community through local and global innovation, sustainability or employee stories, and immersing followers in our world of Pure Plant Power. All with the aim of inspiring and embedding our purpose with our employees, key partners and other stakeholders.

Current and future allocated resources

Other key actions are integrated into regular operations at Group and divisional level, utilising human and financial resources. Consequently, resources allocated to own workforce, workers in the value chain and consumers are not tracked independently, but included in overall CAPEX and OPEX.

Governance

G1 Business conduct

G1, SBM-3 Material impacts, risks, and opportunities

Good governance and sound business conduct are the foundation for a healthy, thriving company, and a necessity for achieving our ESG ambitions. Our DMA identified corruption and bribery as a potential negative material impact and risk over the short, middle and long term.

Material impact, risk or opportunity	IRO	Time horizon	Value chain
Corruption and bribery: Corruption and bribery could result in unethical or illegal actions which in turn could negatively impact fair competition and have indirect negative environmental consequences	Negative impact, risk	Short term	All stages

G1-1 Policies

We foster a robust corporate culture through strong leadership commitment, targeted communication, and periodic awareness campaigns that make business ethics and compliance a visible priority within our organization. Our efforts are underpinned by the policies below. All of these are available internally on our Intranet platform, and all except for the Anti-Bribery and Corruption are publicly available online on our company website. We review and, if necessary, revise the policies every two years to meet the evolving requirements and expectations of a wide range of stakeholders, as assessed in our materiality assessments.

Code of conduct

Our Code of conduct serves as a foundation for our ethical principles, defining a set of rules, principles, and values that we consider essential for our long-term success. It provides clear guidance on the expected behaviour of all employees within the company and their interactions with stakeholders and business partners.

The Code details our ethical standards across a wide range of areas, including fair employment practices, discrimination and harassment, workplace health and safety, bribery and corruption, conflicts of interest, competition law, data protection and privacy, anti-money laundering, political activities and donations, and environmental protection. It aligns with international standards for human rights and responsible business conduct.

The Code is available in 9 languages and is easily accessible for all employees. We have a broad communication strategy to keep employees informed and engaged in upholding our Code of Conduct, including regular communication on updates. A user-friendly, mandatory e-learning module helps employees to understand the Code of Conduct and how to act when faced with common dilemmas. We aim for a bi-annual training frequency for white collars and we are investigating how we can address the most relevant topics of the Code for blue-collar audiences.

The Code is overseen by our Group Legal department and our Audit Committee. The Group CEO is accountable for its implementation.

Anti-Bribery and Corruption Policy

Our Anti-bribery and Corruption Policy expands on the Code of Conduct by providing more detailed guidance on how to identify and avoid high-risk situations. The policy aligns with the principles of the United Nations Convention against Corruption. We are fully committed to complying with all relevant anti-corruption laws, including, but not limited to, the OECD Anti-Bribery Convention, the U.S. Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act 2010 (UKBA). We maintain a strict zero-tolerance approach towards bribery and corruption, whether public or private, active or passive, direct or indirect.

The policy adopted in November 2024 and available in 8 languages, is currently being rolled out. We have already organized tailored training sessions for certain divisions or entities within the Group to ensure awareness and proper implementation.

The policy applies globally to all employees and contract workers. The Group Legal director is responsible for implementing the policy.

Whistleblower Policy

Our Whistleblower Policy explains to our employees and any external stakeholders how to confidentially raise concerns about potential breaches of our Code of Conduct or the national law of the relevant jurisdiction, and how their concerns are investigated. The aim is to create a safe environment where employees feel comfortable reporting any misconduct within our organization. To that end, the following protective measures were put in place: the confidential treatment of the identity of the whistleblower, the possibility for the whistleblower to remain anonymous when submitting a report and the prohibition of any form of retaliation against the whistleblower and related parties.

While employees are encouraged to share their concerns directly with managers or local HR or compliance representatives, any individual – internal or external – can report concerns anonymously through our on-line Whistleblower Tool. The tool is available in 8 languages and was launched in 2022 through a campaign using posters and videos to raise awareness among employees. Since then, we have conducted annual whistleblower awareness campaigns, promoting the whistleblower tool through posters, wobblers and articles on our intranet and in the company newsletter.

The employees within our organization that handle the whistleblower reports, are informed and trained on the Whistleblowing Policy to ensure compliance with the procedures. The Group Legal director is responsible for implementing the policy, which aligns with the EU Whistleblowing Directive (EU) 2019/1937.

We evaluate our corporate culture via employee engagement surveys, which include specific questions around culture and the way we conduct our business. We also analyse reports to our whistleblower procedure, as well as the Code of Conduct training completion rates and turnover rates.

G1-2 Management of relationships with suppliers

Greenyard has been building long-term partnerships with a wide network of growers. Some of these partnerships go back for decades, from one generation of farmers to the next one. Our grower base is incredibly diversified: producer organisations and cooperatives, local and overseas growers, large farms and small family-owned businesses. We source directly from both local growers, working close to our European markets, and growers in other regions around the world.

We are stepping up our efforts to intensify our collaboration with our growers through our Integrated Grower Relationships (IGR). Closer collaboration with growers will be more critical than ever in the years ahead to ensure consumers have year-round access to the best nature has to offer. Our IGR approach provides a solid foundation to strengthen and expand this strategic pillar. It can take on different shapes and sizes and can include guaranteed volumes, contract-growing and even joint ventures. We also support our growers in their daily operations and help them explore the latest agricultural techniques and practices.

We are fully aware of our responsibilities within the food value chain regarding the products and services we deliver to our customers as well towards all other involved stakeholders in our value chain and continually shape our response to assess supply chain risks, working daily to meet all our legal, regulatory, ethical, environmental, social, and health and safety obligations. We can only achieve this with the cooperation of all of our supply chain partners, which we hold to the same standards as ourselves. This is reflected in our Supplier Code of Conduct which applies to all suppliers of Greenyard and includes where applicable certification requirements for social compliance and sustainable water management. For more information on our Supplier Code of Conduct and Sustainability due diligence policy, see S2 Value chain workers. Our expectations in terms of environmental sustainability and food quality and safety are covered in the respective topical standards.

G1-3 Prevention and detection of corruption and bribery

We do not tolerate any form of bribery and corruption and we have robust global policies and practices in place to prevent, detect and address concerns. We have performed a Bribery and Corruption Risk Assessment to analyse various aspects of our operations – including business relationships, transactions, geographic locations, and industry practices – to identify, understand and mitigate potential risks.

Our Anti-Bribery and Corruption Policy embeds anti-corruption measures into our culture and operations. Primary risks are linked to our sourcing, procurement and sales activities, which are decentralized and spread across divisions. This means each division faces exposure to risks, particularly in interactions with suppliers and growers. These risks are heightened due to our fruit sourcing activities in regions such as Africa and Latin America, where corruption risks are inherently higher.

Our Anti-Bribery & Corruption Training reinforces Greenyard's commitment to the highest standards of integrity, as outlined in our Code of Conduct. The mandatory training on the Anti-Bribery & Corruption Policy emphasizes the responsibility of every employee to actively prevent bribery and corruption in all its forms, ensuring full compliance with legal and regulatory requirements across our operations. The training sessions are held live (where possible) or online to all relevant functions at risk, including management, procurement, sales and sourcing. Since April 2026 a mandatory e-learning module has been introduced, which will replace the training sessions going forward.

The training equips employees with the knowledge and tools needed to recognize and manage corruption-related risks. It provides clear guidance on what is permissible and what is not, specifically focusing on:

- A clear understanding of what constitutes corruption, including definitions and various forms;
- The ability to identify, prevent, and respond to unethical behaviour;
- Awareness of applicable anti-corruption laws and compliance obligations;
- Recognition of red flags and adoption of best practices, supported by case studies in our industry.

This program is a key component of our integrity framework, empowering employees to act confidently and responsibly in their daily work.

The target audience for the Anti-Bribery & Corruption training are the functions at risk, mainly including sales, sourcing, procurement functions and the members of the management of all the entities. To identify the target audience for the Anti-Bribery & Corruption training, we compiled a list of "at-risk functions," primarily including roles within local management teams as well as sales, sourcing, and procurement across all local entities. The reported participation rate reflects the proportion of individuals in these identified roles who completed the training by the end of the fiscal year, relative to the total number of employees assigned to such functions to be trained. Additionally, training was extended to other relevant roles based on the specific risk profiles and input provided by local organizations, ensuring an actual and more tailored approach.

We also included in the most recent e-learning module on the Code of Conduct, released in January 2026, some cases on bribery and corruption, to keep the awareness alive.

Actual and potential breaches of our Anti-Bribery and Corruption Policy are identified through internal controls, internal audits and our whistleblower procedure, which is open to internal and external stakeholders globally.

Internal investigation process

Reports on misconduct will be promptly and thoroughly investigated in accordance with our Whistleblowing Policy. All investigations are conducted with strict adherence to the principles of confidentiality, impartiality, and fairness.

Reports are initially handled by case handlers, referred to as Local Confidants. Each Greenyard entity appoints one or more Local Confidants, selected by both local and corporate management. The case handler may contact the whistleblower to request additional information or evidence related to the reported misconduct. If necessary for a thorough and confidential investigation, external parties such as legal counsels, investigative firms and accounting firms may also be engaged.

The Whistleblowing Policy explicitly excludes individuals with a conflict of interest from the investigation team. We provide multiple reporting channels, such as HR and Internal Audit, locally or at the group level, to ensure flexibility and reduce the risk of conflicts of interest. We do not tolerate any form of retaliation, threat, penalty, or discrimination against the whistleblower, individuals connected to the whistleblower such as colleagues or relatives, or anyone who has assisted the whistleblower in submitting a report or participated in the investigation. We will take appropriate action against anyone who engages in or threatens to retaliate.

The investigation team, in collaboration with local or divisional management, or the Executive Management (as appropriate), determines whether the reported misconduct is substantiated. The team will also define the necessary actions to address the misconduct and safeguard the company.

The whistleblower is informed of the conclusion and decision via the Whistleblower Tool no later than three months after the acknowledgement of receipt. The HR Director is kept informed and aligned, when necessary, regarding the investigation and measures to be taken in substantiated cases.

Internal Audit is informed of whistleblowing cases and may initiate its own investigation if required. Whistleblowing cases are reported to our Audit Committee, composed of three non-executive directors, at least twice a year.

G1-4 Incidents of corruption and bribery

Based on the information available and to the best of our knowledge, no lawsuits or fines for non-compliance with regulations related to corruption and fraud were reported in AY 25/26.*

No breaches related to corruption or bribery were reported or detected during the reporting period. To the best of our knowledge, no mitigation measures were required or implemented. Furthermore, no public legal action was initiated against Greenyard.

ACCOUNTING POLICIES

Functions at risk
Functions at risk refer to employees whose tasks and responsibilities expose them to potential risks of corruption and bribery, which encompass all employees involved in management, procurement, sales and sourcing.

Fines for violation of anti-corruption and anti-bribery laws
Instances where a Greenyard legal entity has been imposed a fine exceeding €5 000 in connection with enforcement actions brought against the company for violations of anti-corruption and anti-bribery laws.

Convictions for violation of anti-corruption and anti-bribery laws
Instances where a Greenyard legal entity has been convicted for violations of anti-bribery or anti-corruption laws by a court of law.

Confirmed incidents of corruption or bribery
Internal whistleblower reports which were substantiated and confirmed as a breach against Greenyard's Anti-Bribery and Corruption Policy and Code of Conduct following internal investigation.

*Indicators subject to the limited assurance review by the statutory auditor for the reporting period AY 25/26.

Appendices

Appendix 1 ESRS disclosure requirements index

The following index lists all the ESRS disclosure requirements in ESRS 2 and the eight topical standards that are material to Greenyard and have guided the preparation of our sustainability statements. The index can be used to navigate to information relating to a specific disclosure requirement within the sustainability statements. Unless otherwise stated, ESRS 2-related disclosures for topical standards are included in ESRS 2.

Environmental standards			
E1 - Climate Change			
GOV-3	Integration of sustainability-related performance in incentive schemes	SUS	4
E1-1	Transition plan for climate change mitigation	SUS	13
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	SUS	13-14
IRO-1	Processes to identify and assess material climate-related impacts, risks and opportunities	SUS	14
E1-2	Policies related to climate change mitigation and adaptation	SUS	15
E1-3	Actions and resources in relation to climate change policies	SUS	15
E1-4	Targets related to climate change mitigation and adaptation	SUS	15
E1-5	Energy consumption and mix	SUS	19
E1-6	Gross Scope 1, 2, 3 and total GHG emissions	SUS	20
E3 - Water and marine resources			
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	SUS	23
IRO-1	Processes to identify and assess material water and marine resources-related impacts, risks and opportunities	SUS	23
E3-1	Policies related to water and marine resources	SUS	24
E3-2	Actions and resources related to water and marine resources	SUS	24
E3-3	Targets related to marine resources	SUS	24
E3-4	Water consumption	SUS	26
E4 - Biodiversity and ecosystems			
E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model	SUS	29
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	SUS	28
IRO-1	Processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities	SUS	28
E4-2	Policies related to biodiversity and ecosystems	SUS	29
E4-3	Actions and resources related to biodiversity and ecosystems	SUS	29
E4-4	Targets related to biodiversity and ecosystems	SUS	29
E4-5	Impact metrics related to biodiversity and ecosystems	SUS	30
E5 - Resource use and circular economy			
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	SUS	32
IRO-1	Processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	SUS	32
E5-1	Policies related to resource use and circular economy	SUS	33
E5-2	Actions and resources related to resource use and circular economy	SUS	33
E5-3	Targets related to resource use and circular economy	SUS	33
E5-4	Resource inflows	SUS	35
E5-5	Resource outflows	SUS	36

Governance standards			
G1 - Business conduct			
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	SUS	61
GOV-1	The role of the administrative, management and supervisory bodies	SUS	4
IRO-1	Processes to identify and assess material impacts, risks and opportunities	SUS	8
G1-1	Business conduct policies and corporate culture	SUS	61
G1-2	Management of relationships with suppliers	SUS	63
G1-3	Prevention and detection of corruption and bribery	SUS	63
G1-4	Incidents of corruption or bribery	SUS	65

Appendix 2 ESRS data points from other EU legislation

The following index lists all the data points that derive from other EU legislation as listed in ESRS 2, appendix B, indicating where the data points can be found in the sustainability statements, and which data points are assessed as not material (NM), not stated (NS), or not relevant (NR).

Data points deriving from other EU legislation	SFRD	Pillar 3	Benchmark regulation	Material	Page
ESRS 2 GOV-1 Board's gender diversity § 21 (d)	X		X	X	4
ESRS 2 GOV-1 Percentage of board members who are independent § 21 (e)			X	X	4
ESRS 2 GOV-4 Statement on due diligence § 30	X			X	4
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities § 40 (d) i	X	X	X	NR	
ESRS 2 SBM-1 Involvement in activities related to chemical production § 40 (d) ii	X		X	NR	
ESRS 2 SBM-1 Involvement in activities related to controversial weapons § 40 (d) iii	X		X	NR	
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco § 40 (d) iv			X	NR	
ESRS E1-1 Transition plan to reach climate neutrality by 2050 § 14			X	X	13
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks § 16 (g)		X	X	X	13-14
ESRS E1-4 GHG emission reduction targets § 34	X	X	X	X	15
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) § 38	X			X	19
ESRS E1-5 Energy consumption and mix § 37	X			X	19

ESRS E1-5 Energy intensity associated with activities in high climate impact sectors §§ 40 to 43	X			X	19
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions § 44	X	X	X	X	20
ESRS E1-6 Gross GHG emissions intensity §§ 53 to 55	X	X	X	X	20
ESRS E1-7 GHG removals and carbon credits § 56			X	NR	
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks § 66			X	NS	
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk § 66 (a)		X		NS	
ESRS E1-9 Location of significant assets at material physical risk § 66 (c)		X		NS	
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes § 67 (c)				NS	
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities § 69			X	NS	
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, § 28	X			NM	
ESRS E3-1 Water and marine resources § 9	X			X	24
ESRS E3-1 Dedicated policy § 13	X			NR	24
ESRS E3-1 Sustainable oceans and seas § 14	X			NM	
ESRS E3-4 Total water recycled and reused § 28 (c)	X			X	26
ESRS E3-4 Total water consumption in m3 per net revenue on own operations § 29	X			X	26
ESRS 2 - SBM 3 - E4 § 16 (a) i	X			X	10
ESRS 2 - SBM 3 - E4 § 16 (b)	X			X	10
ESRS 2 - SBM 3 - E4 § 16 (c)	X			X	10
ESRS E4-2 Sustainable land / agriculture practices or policies § 24 (b)	X			X	29
ESRS E4-2 Sustainable oceans / seas practices or policies § 24 (c)	X			NM	
ESRS E4-2 Policies to address deforestation § 24 (d)	X			X	29
ESRS E5-5 Non-recycled waste § 37 (d)	X			X	36
ESRS E5-5 Hazardous waste and radioactive waste § 39	X			X	36
ESRS 2 - SBM3 - S1 Risk of incidents of forced labour § 14 (f)	X			X	38
ESRS 2 - SBM3 - S1 Risk of incidents of child labour § 14 (g)	X			X	38
ESRS S1-1 Human rights policy commitments § 20	X			X	39
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8 § 21			X	X	40
ESRS S1-1 Processes and measures for preventing trafficking in human beings § 22	X			X	39
ESRS S1-1 Workplace accident prevention policy or management system § 23	X			X	40
ESRS S1-3 Grievance-/complaints-handling mechanisms § 32 (c)	X			X	41

ESRS S1-14 Number of fatalities and number and rate of work-related accidents § 88 (b) and (c)	X	X	X	45
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness § 88 (e)	X		X	45
ESRS S1-16 Unadjusted gender pay gap § 97 (a)	X	X	X	46
ESRS S1-16 CEO pay ratio § 97 (b)	X		X	46
ESRS S1-17 Incidents of discrimination § 103 (a)	X		X	42
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD § 104 (a)	X	X	X	42
ESRS 2 - SBM3 – S2 Significant risk of child labour or forced labour in the value chain § 11 (b)	X		X	51
ESRS S2-1 Human rights policy commitments § 17	X		X	52
ESRS S2-1 Policies related to value chain workers § 18	X		X	52
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines § 19	X	X	X	52
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8 § 19		X	X	52
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain § 36	X		X	53
ESRS S3-1 Human rights policy commitments § 16	X		NM	
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines § 17	X	X	NM	
ESRS S3-4 Human rights issues and incidents § 36	X		NM	
ESRS S4-1 Policies related to consumers and end-users § 16	X		X	57
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines § 17	X	X	X	57
ESRS S4-4 Human rights issues and incidents § 35	X		X	58
ESRS G1-1 United Nations Convention against Corruption § 10 (b)	X		X	61
ESRS G1-1 Protection of whistleblowers § 10 (d)	X		X	61
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws § 24 (a)	X	X	X	65
ESRS G1-4 Standards of anti-corruption and anti-bribery § 24 (b)	X		X	65

Appendix 3 Value chain estimates and measurement uncertainties

The following index lists the value chain estimates and measurement uncertainties as required by ESRS 2 BP-2 §10 en §11. We continuously refine our data collection to improve the accuracy of the data points.

Value chain estimates

Activity data	Estimate
Recycled or reused materials	Recycled content proxy calculated based on available data from suppliers and industry associations
Recyclable packaging materials	Cans, cardboard, corrugated board, glass and mono-plastics (PP, PE, PET) are assumed to be 100% recyclable.
Scope 3 GHG emissions: purchased goods (cat. 1)	Only publicly available emission factors have been used to date; more information on the sources and methodology are available in Appendices 5 and 6.
Scope 3 GHG emissions: transport (cat. 4)	Transport distances are based on supplier/customer country of origin/destination. A standard distance from Greenyard facilities to the country capital or central location in the country of origin/destination is used. Transport on the European continent is assumed to be 100% by road, while other origins/destination will factor in transport by sea as well. For overseas inbound shipments the distance from the Port of Rotterdam to the main port in the country of origin is used, for outbound shipments the Port of Antwerp is used as reference.

Measurement uncertainties

Activity data	Assumption
Water consumption, Water discharge	In the event invoices of water utility companies would deviate significantly from Greenyard's meter readings, a further assessment is carried out to determine the value to be reported. Where actual water discharge data are absent , we apply a ratio of 90% of water withdrawals.
Scope 2 GHG emissions, Water consumption: energy and water consumption from sourcing and sales offices	In the absence of actual energy and water consumption data, the consumption of Greenyard's headquarters is applied to estimate consumption in offices with more than 5 FTEs. Offices with less than 5 FTE are not accounted for (<0,1% of total consumption).
Scope 3 GHG emissions, Resource inflows, Resource outflows: purchased fruit and vegetables	Input data for fruit and vegetables is sourced from procurements reports, where information on the unit of measurement is inconsistent and can vary throughout the year. Where purchased quantities are reported in units other than weight, we apply conversion factors where necessary. The conversion factors are based on local reporting guidance and leads to some degree of measurement uncertainty.

Scope 3 GHG emissions: purchased flowers & plants	Input data for flowers & plants is sourced from procurements reports, where information on the unit of measurement can vary throughout the year. Where purchased quantities are reported in units other than stems or pots, we apply the most applicable conversion factor based on the product specification. This leads to some degree of measurement uncertainty.
Scope 3 GHG emissions: purchased food products	Products without publicly available emission factors were allocated to proxy products or the category ‘other fruit’ and ‘other vegetables’. Processed products and ingredients were aggregated in 9 general product categories, which leads to some degree of measurement uncertainty.
Scope 3 GHG emissions: transport & distribution (cat. 9)	Downstream transport & distribution was assumed to be 100% to retail clients, whereas material volumes also go to foodservice and industry clients. This conservative estimate leads to some degree of measurement uncertainty.
Own workforce data points	Greenyard put in place a group-wide integrated HR Information System (HRIS) and Health & Safety reporting system in the course of 2025. Some HR data points are however still collected locally and consolidated manually on corporate level. This results in information and data being less standardized and consistent, which in turn leads to some degree of measurement uncertainty.

Appendix 4
Emission factors applied to Greenhouse Gas emissions (GHG)

Activity data	Source applied emission factor
Scope 1: energy consumption and refrigerants	BEIS & DEFRA, Ecoinvent 3.10, CO_2emissiefactoren 2025
Scope 2 – location-based: electricity consumption and district heating	AIB, Ecoinvent 3.10, EPA
Scope 2 – market-based: electricity consumption and district heating	Supplier-specific emission factors, AIB
Scope 3: purchased goods & services – agri-food products	Agribalyse 3.1, Ecoinvent 3.10, FloriPEFCR
Scope 3: purchased goods & services – packaging	BEIS & DEFRA, Ecoinvent 3.10
Scope 3: purchased goods & services – water consumption	BEIS & DEFRA
Scope 3: fuel & energy-related activities not included in scope 1 & 2	BEIS & DEFRA, Ecoinvent 3.10
Scope 3: waste generated in operations	BEIS & DEFRA, Ecoinvent 3.10
Scope 3: upstream transportation & distribution	BEIS & DEFRA
Scope 3: downstream transportation & distribution	Agribalyse 3.1
Scope 3: business travel	CO_2emissiefactoren 2025
Scope 1 biogenic emissions: diesel (B7), hydrotreated vegetable oil (HVO), biogas	BEIS & DEFRA, CO_2emissiefactoren 2025

Note: GHG emission calculations are performed in May and make use of the most recent available emission factors from the different databases at the time of calculation.

Appendix 5
Detailed accounting policies on scope 3 GHG emissions

ACCOUNTING POLICIES

Category 1: upstream GHG emissions related to the cultivation of fruit & vegetables, processed products & ingredients, flowers & plants, packaging materials, water consumed at the production sites and third-party warehousing. GHG-emissions from fruit & vegetables are calculated based on the weight of the products using publicly available cultivation emission factors, and production emission factors for processed products & ingredients (as from AY 24/25 non-fruit & vegetable ingredients are accounted for as well). GHG-emissions from flowers and plants are calculated based on the number of stems and pots using life-cycle emission factors (incl. transport). We have further refined our calculations using emission factors from the EcoInvent and Agribalyse databases and considered all purchased products aggregated in 88 product categories. GHG emissions from packaging materials are calculated based on the weight of the materials using publicly available emission factors. GHG emissions from water are calculated based on total water consumption. GHG-emissions from third-party warehousing are calculated based on m² months and only consider frozen goods (long-term energy-intensive storage). The conversion factors do not take into consideration Greenyard's specific purchasing conditions but provide an overview of the priority products for further action.

Category 3: upstream well-to-tank (WTT) GHG emissions related to fuel consumed and energy purchased (as included in Scope 1 and 2). In 2026, we improved the consistency of the calculation by splitting the emissions of Hydrotreated Vegetable Oil (HVO) in well-to-tank (WTT) and tank-to-wheel (TTW) GHG emissions, in line with other fuels. This led to an adjustment of 270 t CO_2e in AY 24/25 and 96 t CO_2e in AY 23/24. These correspond to the TTW emissions which have been excluded from the Scope 1 emissions.

Category 4: GHG emissions related to the inbound and outbound transportation of fruit and vegetables and processed products & ingredients, excluding transportation by Greenyard's own fleet. GHG-emissions from inbound transport of agricultural products and packaging products and outbound transport of our products are calculated based on the weight of the materials, supplier location, freight method (airfreight, boat, truck) and temperature regime (ambient, chilled, frozen). Furthermore, emissions from cooling in between transportation legs has also been factored in using the average data method. Publicly available emission factors were used. A different emission factor is used for refrigerated transport, which is applied to both chilled and frozen transport. No distinction in emission factor could be made between chilled and frozen transport.

Category 6: business-related air travel of employees paid for by Greenyard. GHG emissions from air travel are calculated based on travel distance, considering three categories of flights: short haul (>700km), medium haul (750-2 500 km) and long haul (>2 500 km). The travel distance data are supplied by our travel agencies.

Category 9: downstream GHG emissions related to the transport from customer distribution centres (DCs) to supermarket and foodservice outlets and cooling in the DCs and outlets. As Greenyard does not pay for the distribution, it has limited insights and GHG emissions are based on average distribution data from publicly available emission factors. Following a review of our calculations and emissions factors used, it was decided to This resulted in a significant decrease of category 9 emissions, consequently emissions of previous years were restated.

At present 0% of Greenyard GHG emissions are derived from supplier-specific emission factors. We aim to further refine scope 3 emission calculations in the coming years using data from suppliers and value chain partners where possible. Steps have been taken to facilitate the calculation of primary data through the development of Product Environmental Footprint Category Rules (PEFCR) for the fruit & vegetables and flowers & plants sectors (see also E1 Climate change).

Appendix 6
Tax transparency

Tax transparency was not deemed material in the framework of Greenyard's Double Materiality Assessment. Nevertheless, we seek to continue disclosing information on this topic as in previous years.

In AY25/26, the cash taxes for corporate income taxes contributed by the Group to local tax authorities amounted in total to € 14 250 m. Next to the afore-mentioned amount, the group also contributes significant other amounts of taxes in all of the jurisdictions where activities are carried out such as payroll taxes, social security, and VAT. In line with the Group's tax policy, a correct determination and timely payment of the taxes due in compliance with applicable tax laws are pursued. The taxes paid by the Group are a key part of its wider economic and social impact and the Group is aware that it plays an important role in the development and/or stability of the jurisdictions where it operates. Therefore the correct payment of taxes is considered an important element of the Group's commitment to grow in a sustainable and socially inclusive manner.

The Group commits to conduct its tax matters in a consistent way with the following objectives:

- Compliance with all relevant tax laws and regulations and minimisation of the risk of violating any tax regulation or the risk of abuse of any tax measures. The group has a dedicated tax team working closely with the Group's business to provide advice and guidance where needed to ensure accuracy and compliance with tax law. When considering how Group entities structure their business arrangements, tax implications are analysed in parallel with other consequences such as capital efficiency and legal and regulatory aspects.
- Application of professional diligence and care in the management of all risks associated with tax matters. In certain circumstances where the application and/or the interpretation of tax regulations is unclear, the Group pursues help from external specialist advisers to support decisions. When appropriate, the competent local tax authorities are consulted.
- Fostering a good relationship with local tax authorities, based on values of correctness, open communication and transparency. The Group consults competent local tax authorities on the tax impact of certain transactions and is part of (informal horizontal) monitoring programs in certain jurisdictions. Moreover, detailed and accurate documentation is proactively prepared on the group's transfer pricing policy in accordance with the OECD Transfer Pricing Guidelines and this is shared with the tax authorities in a timely manner, as required.
- The Group only uses tax incentives and reliefs where appropriate and in line with business activities. The Group does not carry out transactions that are primarily tax driven nor does it set up business and/ or make investments in jurisdictions classified as tax havens with the aim to reduce taxes on operational activities elsewhere. Any presence in jurisdictions with tax rates lower than Belgium are driven by business operations. Reference is made to the consolidated financial statements for reporting of financial, business and tax information for each jurisdiction in which the Group operates.

Limited assurance statement

KPMG

Independent Auditor's Limited Assurance Report

To the Board of Directors of Greenyard

Report on selected sustainability information regarding the reporting year 2025/2026 included in the Greenyard Sustainability Report 2025/26

Conclusion

We have performed a limited assurance engagement on whether Greenyard NV ("Greenyard")'s selected sustainability information as of and for the year ended March 31, 2026, listed below and marked with the symbol * in the Greenyard Sustainability Report 2025/26 (the "Selected Information") has been prepared in accordance with the applied reporting criteria as disclosed in the 'Accounting Policies' in the Greenyard Sustainability Report 2025/26 (the "Reporting Criteria").

The Selected Information is described below:

- Share of suppliers committed to setting science-based targets (%) (page 17)
- Total energy consumption from fossil sources (MWh), by energy source or fuel type (MWh) (page 19)
- Total energy consumption from nuclear sources (MWh) (page 19)
- Total energy consumption from renewable sources (MWh), by energy source or fuel type (MWh) (page 19)
- Energy intensity – Long Fresh Segment (MWh/tonnes) (page 19)
- Gross Scope 1 GHG emissions (t CO_2e) (page 20)
- Gross location-based Scope 2 GHG emissions (t CO_2e) (page 20)
- Gross market-based Scope 2 GHG emissions (t CO_2e) (page 20)
- Total gross Scope 3 GHG emissions (t CO_2e) (page 20)
- Total Freshwater withdrawal (Megaliters), by source (Megaliters) (page 26)
- Water intensity – Long Fresh Segment (m^3/tonnes) (page 26)
- Volume of primary packaging (Tonnes), by material (Tonnes) (page 35)
- Primary packaging material that is recyclable (Tonnes) (page 35)
- Confirmed breaches against the Greenyard Code of Conduct (number) (page 42)
- Lawsuits or fines for non-compliance with regulations related to wellbeing and social matters (number) (page 42)

Zetel - Siège:
Luchthaven Brussel Nationaal 1K
B-1930 Zaventem

KPMG Bedrijfsrevisoren - KPMG Réviseurs d'Entreprises BV/SRL
Ondernemingsnummer / Numéro d'entreprise 0419.122.548
BTW - TVA BE 0419.122.548
RPR Brussel - RPM Bruxelles
IBAN : BE 95 0018 4771 0358
BIC : GEBABEBB

Greenyard NV
Independent Auditor's Limited Assurance Report

- Percentage of people in its own workforce who are covered by health and safety management system based on legal requirements and (or) recognised standards or guidelines (%) (page 45)
- Number of fatalities in own workforce as result of work-related injuries (Number) (page 45)
- Number of fatalities as result of work-related injuries of other workers working on undertaking's sites (number) (page 45)
- Recordable work-related accidents with lost time (number) (page 45)
- Lost-time injury frequency rate (number) (page 45)
- Number of days lost to work-related injuries and fatalities from work-related accidents (number) (page 45)
- Severity rate (number) (page 45)
- Gender pay gap (%) (page 46)
- Share of grower base in high and medium risk origins certified for social compliance (%) (page 55)
- Lawsuits or fines for non-compliance with regulations regarding corruption and fraud (number) (page 65)

Based on the procedures performed and evidence obtained, nothing has come to our attention to cause us to believe that Greenyard's Selected Information as of and for the year ended March 31, 2026 is not prepared, in all material respects, in accordance with the Reporting Criteria.

Our conclusion on the Selected Information does not extend to any other information that accompanies or contains the Selected Information and our assurance report.

Basis for conclusion

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under this standard are further described in the "Our responsibilities" section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA). We are the statutory auditor of Greenyard NV and therefore independent from Greenyard NV in accordance with the Belgian independence rules and other relevant ethical requirements applicable in Belgium.

Greenyard NV
Independent Auditor's Limited Assurance Report

Our firm applies International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, issued by the IAASB. This standard 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.

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

Restriction on use of our report

Our report is intended solely for the use of Greenyard, to whom it is addressed, in connection with the Selected Information as of and for the year ended March 31, 2026 and should not be used for any other purpose. We do not accept or assume and deny any liability or duty of care to any other party to whom this report may be shown or into whose hands it may come.

Responsibilities of the Board of Directors for the Selected Information

The Board of Directors of Greenyard is responsible for:

- designing, implementing and maintaining internal control relevant to the preparation of the Selected Information that is free from material misstatement, whether due to fraud or error;
- selecting or developing suitable criteria for preparing the Selected Information and appropriately referring to or describing the criteria used;
- selecting and applying policies, making judgements that are reasonable in the circumstances and maintaining adequate records in relation to the Report and the Selected Information contained herein; and
- preparing the Selected Information in accordance with the Reporting Criteria.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the Selected Information *is* free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the Board of Directors of Greenyard.

Greenyard NV
Independent Auditor's Limited Assurance Report

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the Selected Information that is sufficient and appropriate to provide a basis for our conclusion. Our procedures selected depended on our understanding of the Selected Information and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. In carrying out our engagement, we:

- Interviewed relevant staff responsible for providing the information, for carrying out internal control procedures on the Selected Information and consolidating the data in the Greenyard Sustainability Report 2025/26;
- Performed site visits to three sites in Belgium (virtual), France and the Netherlands aimed at, on a local level, validating source data and evaluating the design and implementation of internal control and validation procedures;
- Reviewed relevant internal and external documentation, on a limited test basis, in order to determine the reliability of the Selected Information;
- Evaluated for a selection of estimates included in the Selected Information the plausibility of the identified methods and selected assumptions, as well as the relevance and reliability of selected data sources used for their determination, and verifying the mathematical accuracy of the underlying calculations;
- Performed analytical procedures to confirm our understanding of trends in the Selected Information.

The 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.

Antwerp, July 23, 2026

KPMG Bedrijfsrevisoren – Réviseurs d'Entreprises

Steven Mulkens
Digitally signed by Steven Mulkens
Date: 2026.07.23 14:52:24 +02'00'

Steven Mulkens
Bedrijfsrevisor

GREENYARD

About Greenyard

Greenyard is a global market leader in fresh, frozen, and prepared fruit and vegetables, flowers and plants. Counting Europe's leading retailers amongst its customer base, Greenyard offers efficient and sustainable solutions to customers and suppliers through best-in-class products, market leading innovation, operational excellence and outstanding service.

Its vision is to make lives healthier by helping people enjoy fruit and vegetables at any moment, easy, fast and pleasurable, while fostering nature.

With more than 10 000 employees operating in 25 countries worldwide, Greenyard identifies its people, and customer and supplier relationships, as the key assets which enable it to deliver goods and services worth around € 5,3 billion per annum.

Greenyard NV / Strijbroek 10 / 2860 Sint-Katelijne-Waver / Belgium

www.greenyard.group

for a healthier future