

pladis

Happy

People

Happy

Planet



About this report

This Sustainability Report covers the year ended 31 December 2025. It reports on progress against sustainability commitments in place during 2025, while also showing how the work completed during the year laid the foundations for Happy People, Happy Planet, our new global sustainability strategy launched in April 2026.

Our previous global focus centred on three critical areas: responsible sourcing, packaging and carbon emissions reduction, including our commitment to Net Zero by 2050. During 2025, we continued to make progress against those commitments while also broadening our thinking, strengthening our governance and developing a more holistic strategy for the future.

Happy People, Happy Planet takes that further and wider. It reflects the fact that today's sustainability challenges are tomorrow's business risks and opportunities, and that long-term resilience depends on both thriving people and a healthy planet.

In these pages, we report on our 2025 performance, explain how we developed our new strategy during the year and introduce the commitments that will shape future reporting under Happy People, Happy Planet.



pladisglobal.com



Our 2025 highlights

SBTi

We submitted our decarbonisation targets to the **Science Based Targets** initiative which were validated in June 2026

94%

recycle-ready plastic packaging reached across our portfolio*

2,440

cocoa farmers and their families in Côte d'Ivoire were reached through mobile healthcare services

92%

of our office-based colleagues actively used Thrive, our global learning and development platform. During the year we recorded almost 13,000 hours of learning on Thrive

* Recycle-ready, our internal terminology, means the packaging has been designed for recycling. We recognise that collection and recycling around the globe depends heavily on the local sorting and reprocessing systems available.

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This report is intended to align with internationally recognised sustainability principles, including transparency, materiality and stakeholder inclusiveness. We will also continue to assess how to align our reporting further with evolving EU Corporate Sustainability Reporting Directive (CSRD) requirements as they develop and are transposed into applicable law.

We support the Sustainable Development Goals (SDGs), with a particular focus on:



Responsible Consumption and Production



Climate Action



Life Below Water



Life On Land

> Find out more
www.pladisglobal.com/our-impact

Unless otherwise stated, this report reflects information for pladis and related business GODIVA for the period 1 January 2025 to 31 December 2025. Reporting boundaries and any topic-specific exclusions are described where relevant.



Progress, purpose and *resilience*

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At the heart of pladis are brands that have brought happiness for generations. For me, that heritage carries a clear responsibility: to help ensure they can continue to do so in a changing world – by supporting the people, communities and natural systems on which our business depends.”

Tim Brett

Chair, pladis Sustainability Board Managing Director,
International (Asia, the Americas and Sub-Saharan Africa)

In 2025, we made meaningful progress in a fast-changing environment. We continued to deliver against our established sustainability commitments, strengthened the foundations of our approach and developed a broader strategy for the future. This work reflects our belief that long-term success depends on thriving people, resilient supply chains and a healthy planet.

Sustainability and long-term value

The world in which we operate is becoming more complex. Climate volatility, pressure on natural resources, changing regulation and rising expectations from consumers, customers and colleagues are reshaping the environment in which food businesses operate.

For pladis, sustainability is not separate from performance. It is part of how we protect ingredient supply, manage risk, earn trust and create long-term value.



Our brands are enjoyed in more than 110 countries, and our impact extends across a wide value chain – from the farmers who grow our ingredients and the suppliers with whom we work, to our 15,000+ colleagues, customers, consumers and communities. We recognise both the dependence our business has on these people and systems and the responsibility we carry for the impact we have on them.

Progress and stronger foundations

2025 was a year of both delivery and preparation. We continued to advance our work on carbon, packaging and responsible sourcing. By the end of the year, 94% of our plastic packaging was reusable, recyclable or compostable. We also achieved 94% traceability to mill for palm oil, while 100% of our Beyond Cocoa supply was covered by satellite monitoring for deforestation risk.

Alongside that practical progress, we completed our first Double Materiality Assessment, giving us a more rounded understanding of the sustainability impacts, risks and opportunities most relevant to pladis and our stakeholders.

Strong governance is essential to turning ambition into credible progress. Through the Sustainability Board, and with oversight from the Board and Executive Committee, we are strengthening accountability, data and reporting across our global and regional teams.

During 2025, we submitted emissions-reduction targets covering Scope 1, Scope 2, Scope 3 and forest, land and agriculture emissions to the Science Based Targets initiative. Their subsequent validation in June 2026 was an important milestone, giving us a science-based pathway for reducing emissions and a stronger framework through which to measure and report our progress.

Happy People, Happy Planet

This work laid the foundations for Happy People, Happy Planet, our new global sustainability strategy, launched in April 2026. Its two connected pillars reflect a simple truth: a sustainable business needs both thriving people and a healthy planet.

Happy People brings together our commitments to colleagues and communities and to responsible snacking. We are encouraged that 94% of respondents to our 2025 engagement survey said they were proud to work for pladis. Around 92% of our office-based colleagues used Thrive, our global learning and development platform, completing almost 13,000 hours of learning during the year.

What gives us particular confidence is seeing a global strategy translated into action that reflects local needs. Our teams in Türkiye and the UK and Ireland were again recognised as Top Employers. In Côte d'Ivoire, mobile healthcare services reached 2,440 cocoa farmers and their families. Through Make Happy, Be Happy Day, colleagues supported community partners from the United States and the UAE to Shanghai, Hong Kong and Taiwan.

Responsible snacking is another important part of Happy People. In Türkiye, our partnership with Sabancı University brought nutrient-enriched wheat into McVitie's Saklıköy biscuits, combining scientific research, support for soil health and product innovation. It is a strong example of how local expertise can create benefits for farmers, consumers and the business.

Happy Planet focuses our action on carbon, packaging and waste and responsible sourcing. Here too, progress is being driven across our footprint – from an intelligent-pack trial on Sultana products in Belgium to support better recycling systems and energy-efficiency improvements in Saudi Arabia, to our Beyond Hazelnut programme supporting farmers in Türkiye's Black Sea region.

These are not isolated initiatives. They show how sustainability is becoming embedded in decisions across sourcing, product development, manufacturing, logistics and investment – and how today's sustainability challenges are also tomorrow's business risks and opportunities.

Looking ahead

We know that credible progress requires more than ambition. It requires good data, clear accountability, collaboration and a willingness to report openly on both progress and challenge. This report therefore closes one chapter of our sustainability journey while beginning the next.

We are encouraged by the progress made, but equally clear that the work ahead will require sustained focus, investment and collaboration.

On behalf of the Sustainability Board, we would like to thank our colleagues, farmers, suppliers, customers, partners and communities for the part they have played. Their expertise, energy and commitment give us confidence that we can turn the commitments of Happy People, Happy Planet into practical action – strengthening pladis for the long term while helping create a happier, more sustainable future.

We will continue to progress with purpose, bringing happiness with every bite today and for generations to come.

How to read this report

This report highlights the progress we've made towards a thriving future for people and the planet. Throughout the report, you'll find:

- **What we delivered** in 2025 – including progress on our packaging and responsible sourcing commitments.
- **What we built** in 2025 – including strengthened governance, our first Double Materiality Assessment (DMA) and our Science Based Targets initiative (SBTi) submission.
- **What's next** – including the launch of our Happy People, Happy Planet strategy in 2026 and clearer, data-led commitments for the future.

A powerhouse in snacking

Key highlights

SBTi

Scope 1, 2 and 3 decarbonisation targets validated in 2026

100%

of our Beyond Cocoa supply covered by satellite monitoring for deforestation risk

94%

of palm oil traceable to mill (TTM)

94%

recycle-ready plastic packaging reached across our portfolio*

15,000+

colleagues

94%

of engagement survey respondents said they were proud to work for pladis

* Recycle-ready, our internal terminology, means the packaging has been designed for recycling. We recognise that collection and recycling around the globe depends heavily on the local sorting and reprocessing systems available.

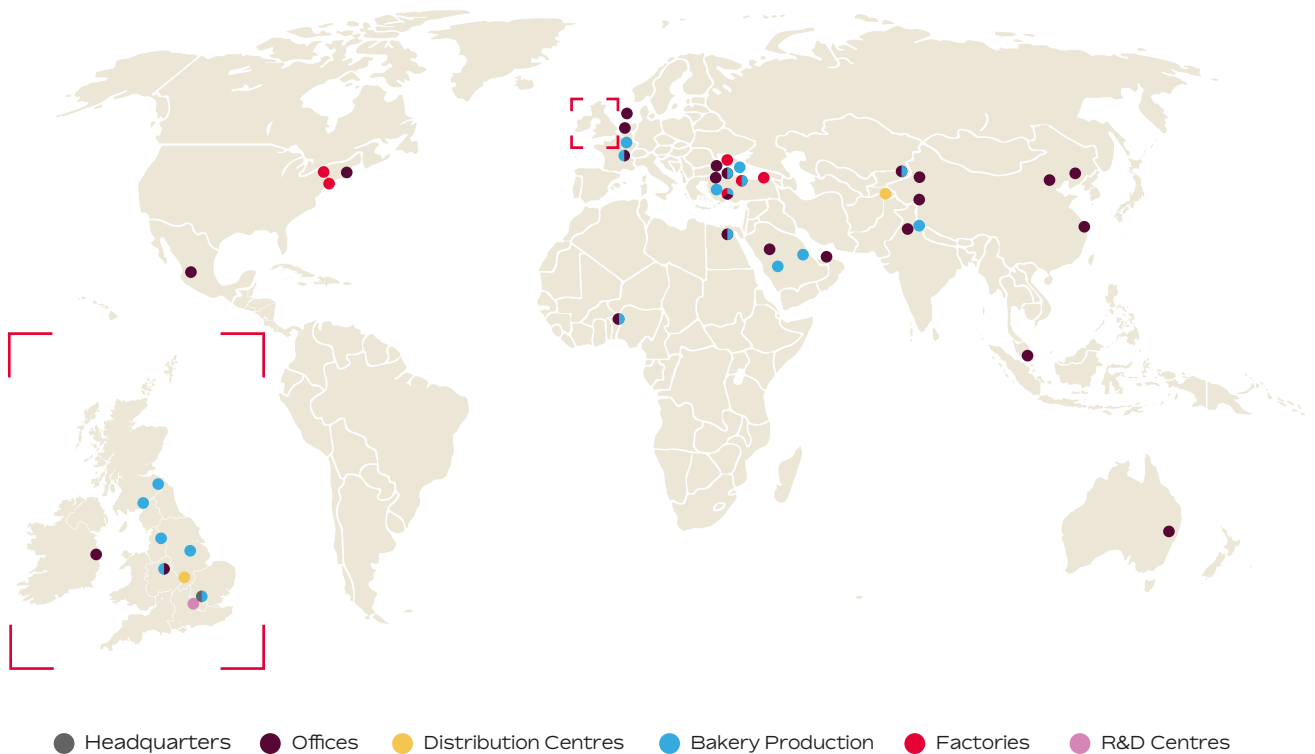
Home to some of the world's best loved brands



In hearts and cupboards worldwide and consumed in over 110 countries

Operations Network

pladis operates through an extensive global network comprising its global headquarters in London, regional offices, distribution centres, manufacturing facilities and an R&D centre.



The value *we create*

Upstream



Own operations



Downstream



Through our business model, we aim to create value for all our stakeholders. Our recipe for sustainability considers all of them – from the farmers who produce our ingredients, to our 15,000+ colleagues who make and bake our snacks.



Raw materials and packaging suppliers

Including ingredients such as flour, cocoa, palm oil, hazelnuts, dairy, eggs, fats, oils and sugar, as well as the materials used to package our products.



Suppliers

Including energy suppliers, water suppliers, external marketing, design and support.



Inbound logistics

Land and sea freight transport providers.



Production

26 bakeries and factories across the UK and Ireland, Türkiye, the Netherlands, France, Saudi Arabia, US, Egypt, Nigeria, India, Kazakhstan, Romania, plus four chocolate processors in the UK, Ireland and Türkiye.



Lord Hector Laing Innovation Centre

Our global R&D hub in the UK and Ireland, driving product innovation, more sustainable food development and scaling across our markets.



Waste disposal

Waste processing and disposal; food waste; packaging waste; water processing and disposal; effluent and recycling companies.



Distribution centres

Across our regions.



Outbound logistics

Third-party suppliers, land, sea and air transport.



Customers

Including major retailers and small grocery stores who sell our brands.



Consumers

Consumers who purchase our brands in over 110 countries.



Consumer waste disposal

Including packaging waste and food waste.

**From previous
commitments to a more**

holistic strategy



Expectations on businesses are shifting fast. Consumers expect transparency. Retailers and partners are raising their requirements. Regulators are moving towards more consistent, science-based frameworks. And global systems demand action grounded in evidence and accountability. Meeting these expectations is about earning trust and building long-term resilience through a unified strategy ensuring every region, function and brand is pulling in the same direction.”

Suzanne Westlake
Director of Sustainability, pladis

Sustainability at pladis is about how we build resilience in a world that has changed greatly since many of our brands were born. In 2025, we've become more ambitious and unified about how we do this.

We recognise that the world around us – and the expectations placed on business – has moved on. Climate volatility, biodiversity loss, supply chain pressure, changing regulation and rising expectations from consumers, customers and colleagues all pointed to the need for a more integrated approach.

That is why 2025 was also a year of preparation.

During the year, we completed our first Double Materiality Assessment, strengthened our governance, developed new metrics and engaged colleagues, leaders and partners across the business on what the next phase of our sustainability journey should look like.

That work laid the foundations for Happy People, Happy Planet, our new global sustainability strategy launched in April 2026.

This report shows the progress made in 2025 and how that work connects to our new commitments.

> **Read more about our sustainability framework on page 14**



Happy People, Happy Planet was adopted by the leadership team in 2025 and is built around two connected pillars, with five focus areas sitting beneath them:

-  **Colleagues and Communities**
-  **Responsible Snacking**
-  **Carbon**
-  **Packaging and Waste**
-  **Responsible Sourcing**

Sustainability governance

Strong governance helps us turn ambition into action. At pladis, sustainability governance is designed to ensure that responsibility, resilience and long-term value creation are embedded in decision-making across the business.

Board-level accountability

The Board provides direction and oversight for our sustainability strategy and risk management framework. It oversees how sustainability is integrated into the way we manage material risks and opportunities and receives regular updates on progress to support long-term planning and transparency.

Executive leadership

The pladis Executive Committee is responsible for driving delivery of the strategy across the business. Sustainability is not managed separately from performance; it sits within our wider strategic and operational agenda, including our Compete to Win framework.

Sustainability Board

The pladis Sustainability Board is the main governance forum for Happy People, Happy Planet. It is responsible for overseeing

progress across the full strategy – including people, product, packaging, sourcing and carbon – and for ensuring that material risks and opportunities are appropriately assessed and managed.

The Sustainability Board meets regularly through the year and is closely aligned to the governance cycle of the wider business, helping connect sustainability priorities with executive and board-level decision-making.

Regional implementation

Delivery depends on action across the business. Each region reflects our global priorities in a way that makes sense for its own operations, regulatory environment and stakeholder context.

This includes local activity on colleagues, communities, inclusion and wellbeing, as well as work on packaging, sourcing, emissions and operational efficiency. Regional and functional teams also come together to share progress, lessons and best practice.

Business ethics and supplier relationships

At pladis, doing business with integrity is non-negotiable. Our Code of Conduct and related policies set clear expectations for how we operate.

Our Global Supplier Code of Conduct does the same across our supply chain. It covers human rights, sustainability, business ethics and supplier compliance and transparency, and is underpinned by internationally recognised standards and frameworks.

Memberships, associations and partnerships

External partnerships help strengthen accountability, oversight and access to expertise. They also allow us to collaborate on shared challenges with others across the value chain.

Our memberships and partnerships include organisations such as the Consumer Goods Forum, the World Cocoa Foundation, FoodDrinkEurope, the Food and Drink Federation and the National Confectioners Association.

The UK
Plastics Pact



Consumer Goods
Forum



Flexible Plastic
Fund



National
Confectioners
Association in
North America



FoodDrinkEurope



World Cocoa
Foundation



Roundtable
on Sustainable
Palm Oil
ID # 4-1690-25-
000-00



Food & Drink
Federation



Fairtrade –
Dutch biscuits



TerraCycle



Earthworm



BCSD Türkiye





Stakeholder engagement

Stakeholder engagement is central to how we do business. By creating value for the people we work with, we support long-term success and drive positive change.



Consumers

Consumers are the reason we exist. We engage with them through research, insight and feedback to understand changing expectations on taste, value, health, wellbeing, sustainability and sourcing.



Value chain partners

Collaboration with customers, farmers and suppliers supports how we trade ethically, responsibly and transparently. Our Global Supplier Code of Conduct and Supplier Relationship Management Programme help create clarity, accountability and stronger collaboration.



Industry bodies

Through our membership of industry organisations and expert groups, we stay connected to best practice and are better able to respond to shared challenges across sustainability, sourcing and supply chains.



Our people

Our people drive our success. We use formal and informal channels, including surveys, meetings and our internal platforms, to understand what matters to them and where we need to improve.



Communities

We strive for a positive effect on the communities and regions where we operate. That ranges from local charity partnerships and volunteering to programmes that support wellbeing, learning and opportunity.



Governments

We engage regularly with governments and regulators in our main markets on issues including skills, trade, Net Zero, public health and responsible sourcing.

Double materiality assessment

As part of our work that underpinned Happy People, Happy Planet, we completed our first Double Materiality Assessment (DMA) between July 2024 and February 2025.

This was an important step in helping us look beyond our previous commitments and develop a more rounded understanding of the sustainability matters that are most relevant to pladis and our stakeholders.

It also helped us prepare for evolving sustainability reporting requirements, including the EU Corporate Sustainability Reporting Directive (CSRD).

What double materiality means

A double materiality perspective looks at sustainability from two angles:

- the impact the company has on people and the environment
- the way sustainability issues affect the company's own performance, resilience and value creation

Taken together, these perspectives help identify the impacts, risks and opportunities (IROs) that matter most.

At pladis, our DMA took place over six stages, supported by a specialist external consultancy.

In total, 56 internal and external stakeholders submitted responses to a detailed DMA survey and we engaged with 22 internal and external stakeholders through in-depth interviews. These stakeholders included colleagues at every level of the business, suppliers, customers, the World Economic Forum (WEF), the Consumer Goods Forum (CGF) and NGOs.



Outcomes of the DMA

The DMA helped identify the material IROs most relevant to pladis. These insights validated the importance of our previous commitments on sourcing,

emissions and packaging, while also supporting the design of Happy People, Happy Planet.

In response, we progressed a gap analysis and continued developing KPIs and targets for the areas where further work is needed.

	Material topics	Relevant European Sustainability Reporting Standards (ESRS) Disclosures
1	Climate Change: Adaptation	ESRS E1 – Climate change
2	Climate Change: Mitigation	ESRS E1 – Climate change
3	Climate Change: Energy	ESRS E1 – Climate change
4	Water consumption and discharges	ESRS E3 – Water and marine resources
5	Biodiversity and ecosystems	ESRS E4 – Biodiversity and ecosystems
6	Circular economy: Waste and circularity	ESRS E5 – Resource use and circular economy
7	Health, safety and wellbeing	ESRS S1 – Own workforce
8	Child labour and forced labour	ESRS S2 – Workers in the value chain
9	Land-related impacts	ESRS S3 – Affected communities
10	Particular rights of Indigenous communities	ESRS S3 – Affected communities
11	Consumers and end-users: Health and safety	ESRS S4 – Consumers and end-users
12	Ethical sourcing	ESRS: Entity-specific

Following up from the DMA

In response to the DMA outcomes, we began a gap analysis which is ongoing at the time of writing. We are also developing key performance indicators (KPIs) and targets for material topics, where we did not already have them, and

we will continue preparing for CSRD. The IROs identified in the assessment validate our existing commitments on responsible sourcing, emissions and packaging and highlight additional sustainability priorities.

These will steer the development of our future sustainability strategy and targets.

More detail on the methodology followed for the DMA can be found in the Appendix on page 38.

Our sustainability

framework

pladis has long had sustainability commitments in areas including responsible sourcing, packaging and carbon emissions reduction. In 2025, we built on those by developing a broader and more holistic framework for the future.

This involved deepening our use of science-based targets, strengthening our governance and consulting widely across the business – from the Board and leadership team to functional

leads and colleagues – on the commitments and KPIs that would shape our next phase. The result is Happy People, Happy Planet.

Happy People

Empowering colleagues, communities and partners through inclusion, opportunity and informed choices around responsible snacking



Colleagues and Communities



Responsible Snacking

At pladis, we bring happiness with every bite. We believe that delivering delicious snacks is about helping create a thriving, sustainable future for people and the planet.

Our sector depends on complex global supply chains and natural systems that are under pressure. Happy People, Happy Planet provides the framework we will use to respond to those challenges more clearly and consistently.

It is designed to:

- embed sustainability more deeply across our business
- support long-term resilience and positive impact
- reflect the fact that today's challenges are tomorrow's business risks and opportunities
- strengthen confidence that we are using science-based targets and transparent reporting to guide action

Our own business depends on resilient supply chains and on the people and communities we serve. Happy People, Happy Planet is grounded in those interdependencies – recognising not only the impact others have on us, but the responsibility we carry for the impact we have on them.

Happy Planet

Protecting the environment through carbon reduction, packaging and waste action and responsible sourcing



Carbon



**Packaging
and Waste**



**Responsible
Sourcing**

Happy People

Empowering colleagues, communities and partners through inclusion, opportunity and informed choices around responsible snacking.

At pladis, we have long believed that thriving people build thriving businesses.

A healthy, skilled and motivated workforce is fundamental to our long-term success. That is why we invest in wellbeing, inclusion, diversity, learning and culture.

We also recognise that our impact goes beyond our own workforce. It reaches the communities where we operate, the farmers and suppliers we work with and the customers and consumers we serve.

Happy People brings those different relationships together. It reflects the fact that long-term resilience depends not only on how we treat our own people, but also on how we support the wider communities and value chains connected to our business.

Within Happy People, our focus areas are:



Colleagues and Communities



Responsible Snacking

Together, these put people, trust, opportunity and responsible choices into our recipe for growth.





Colleagues and communities

Our people power our success. We foster an inclusive, happy workplace where everyone can thrive – using approaches that are locally tailored and globally aligned.

Our ability to deliver strategy and create value depends on the ideas, talent, motivation and wellbeing of our people. So we strive to create a work environment in which colleagues can contribute, develop and achieve their potential.

That means taking action on inclusion, wellbeing, dignity and respect, while recognising and respecting the diversity of the communities in which we operate across the world.

And so we will:

Launch an enterprise-wide colleague programme bridging social, financial, physical and mental wellbeing

Ensure dignity and respect are embedded at the core of our workplace culture by ensuring management and staff complete attestations annually

Achieve balanced representation of women and men in senior manager and above roles by 2030

Ensure at least 40% of our Director-level and above roles are women by 2030

A great place to work

At pladis, our 15,000+ colleagues win as one team. We want our people to be engaged, motivated and able to bring their authentic selves to work.

Our 2025 global engagement survey was the biggest we have run to date, with colleagues across 23 countries invited to take part. Among respondents, 94% said they were proud to work for pladis, and 95% said they understood how their work contributes to pladis' goals and objectives.

We support wellbeing and belonging through initiatives at both local and global levels. These include site-level programmes, such as monthly 'Pen Down' sessions in Nigeria featuring table tennis, pool and music, and celebrations of the Lantern Festival and Mid-Autumn Festival in our Shanghai office, alongside company-wide commitments and programmes such as our global Life Transitions pledge.

Our purpose and values shape the culture we are trying to create. Our five values – Purpose-led, Collaborative, Resilient, Agile and Positive – define how we get things done, and we expect our leaders at all levels to communicate and model them when making decisions and interacting with stakeholders.

Improving workplace safety

Lost Time Accident Rate
dropped by

c. 60%

since 2020

Figures are based on internal reporting and reflect the pladis network for each respective year.

Enabling and managing our talent

Our talent and performance management processes are designed to evaluate employees' performance objectively, and to encourage employees to demonstrate our five values. We run functional Talent Councils to support the identification and development of talent through the lens of One pladis. At local level, we have innovative and inspiring projects in place to support talent management. These include opportunities for job rotation, flexible working and practical support, where possible, such as the provision of transport options for female workers through

our EmpowerHER project in Egypt. Our global Life Transitions pledge (read more on page 19), which helped us win the 2025 Diverse Employer of the Year in the GG2 Leadership and Diversity Awards, includes keeping-in-touch days for carers taking parenting leave. We are proud to be a signatory to the Valuable 500, the global movement that puts disability on the business leadership agenda, and we continuously review our

recruitment policies and processes to ensure fair assessments and accessibility for all our roles. Our regions also develop their own initiatives in support of inclusion. For example, in the UK and Ireland, the Neurodiversity Network focuses on practical steps that can promote inclusion and opportunities, such as how to conduct interviews or meetings with neurodiverse candidates and colleagues.

pladis teams recognised as

Top Employers

Our UK and Ireland and Türkiye teams were again recognised as Top Employers by the Top Employers Institute for excellence in people practices.

This accreditation assesses how organisations attract, develop, engage and unite colleagues and reflects our ongoing commitment to fostering positive working environments.

In our APAC region, we were awarded the '2025 Shanghai Extraordinary Employer' by Liepin and recognised by Hong Kong Council of Social Service as a 'Caring Company'.

This recognition supports our ambition to attract and retain the talent needed to deliver our strategy, and shows that the way we work really matters. Our Employee Value Proposition, Bring it, sets the tone, but it's our colleagues who make it real every day.



Stronger together with our

parenting pledge

After the announcement of our global Life Transitions pledge in 2024, colleagues across pladis benefited from it in 2025.

Life Transitions offers colleagues at least 36 weeks' leave for main carers, with 18 weeks paid, and paid phased returns, all tailored to local legislation across 21 countries. Support for secondary carers includes four weeks of paid leave.

The pledge is designed to give every parent time and space to adjust to life with a new child, while also recognising that some parents' experience may involve complications or sadness, rather than joy.

With this policy, we're striving to be an employer of choice for women and parents. As well as offering them care, compassion and a great place to work, we're making our own workplaces and business more inclusive and resilient.



One year of Thrive: building the capabilities behind our

ambition

In 2025, we marked the first anniversary of Thrive, our global learning and development platform. Created to build capability, support personal growth and strengthen organisational performance, Thrive became a core part of our approach to developing our people. During its first year, Thrive gave colleagues access to a wide range of learning – from live sessions and structured programmes to on-demand digital content.

It enabled colleagues at different career stages and locations to curate their own learning journeys, supporting flexible development across the business. Engagement has been strong. Around 92% of our office-based colleagues actively used Thrive during the year, with almost 13,000 hours of learning completed. Today, the platform supports over 7,300 colleagues globally, with access to more than 5,000 learning resources. The most in-demand areas of development included strategic thinking,

creative thinking, problem solving and leadership styles – reflecting the capabilities we prioritised to support our evolving business and growth ambitions. Now in its second year, Thrive is helping us build the skills, leadership and organisational capability we need to deliver our long-term strategy.



Gender balance

We believe strongly in the business benefits of gender balance and fully support the UN Women's Empowerment Principles.

We have committed to two stretching but attainable targets by 2030:

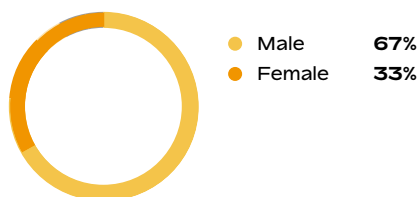
- achieve balanced representation of women and men in senior manager and above roles
- ensure at least 40% of our Director-level and above roles are women

In 2025, we grew our Women in Leadership Network (WILN) from 70 members to more than 200 globally, extending it to include our senior managers. The network brings women together across regions and functions to learn from one another, offer mutual support and broaden understanding of the experiences of women in the workplace.

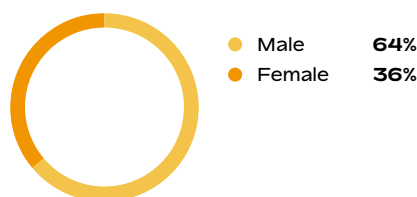
At a local level, our Women in Engineering initiative in the UK supports women into roles and career paths where they have been historically underrepresented. In Türkiye, women leaders from pladis took part in career camps and summits at universities in 2025.

Total employee breakdown by gender in 2025

Directors



Senior managers (other than above)



Communities

We build strong relationships with the communities where we live and work through volunteering, practical support and long-standing partnerships. A highlight each year is Make Happy, Be Happy Day, our global day of giving inspired by our founder Sabri Ülker's belief that every child deserves happiness.

While united by a shared purpose, colleagues around the world tailor activities to local needs.

In 2025, teams across pladis supported charities and community groups through fundraising, volunteering and donations. Some examples include: in the UK and Ireland, colleagues organised gift appeals for children, stocked food banks and supported care homes and charities helping vulnerable communities. In France, teams donated blood, supported children's charities and Run for Girls, and participated in DuoDay to promote inclusion in the workplace. Across APAC, colleagues in Shanghai partnered with Sunshine House and Rainbow Mom to support children in need, while teams in Hong Kong and Taiwan continued long-standing partnerships with local charities. In the US and UAE, colleagues supported children's wellbeing and students with special educational needs, demonstrating how global purpose is brought to life through local action.

Moments that matter

McVitie's tackles loneliness

In the UK and Ireland, McVitie's partnered with the charity Mind and Will Shears, the viral documentary creator behind A Mug of Life, to spotlight the issue of loneliness and the power of in-person conversations.

Independent research for the campaign found feelings of loneliness are especially strong among Generation X, with one third saying they lack regular human interaction. The campaign encouraged them and others to connect over biscuits and a cup of tea, reminding them meaningful connection can be simple.

Through A Mug of Life, Shears is known for his candid chats with strangers over a cup of tea on a bench, so was the ideal partner in this campaign, helping McVitie's reach a new audience with authentic storytelling.

Alongside the campaign, a charity partnership with Tesco enabled shoppers to gift a free pack of McVitie's biscuits to a friend. Through the partnership, McVitie's has donated £110,000 to Mind to support its work on mental health. The partnership demonstrates how brand purpose can create meaningful social relevance while strengthening emotional connection with consumers.



Advancing

our gender ambitions

In 2025, we advanced our global gender ambitions through initiatives across our markets. In Türkiye, we continued supporting women hazelnut farmers (read more on page 36). In Egypt, we supported EmpowerHER, our initiative to improve workplace diversity by challenging gender stereotypes and fostering a more inclusive working environment.

In the UK, we continued our partnership with Girls Out Loud, a charity that helps teenage girls build confidence, resilience and self-belief through mentoring. We have sponsored its flagship Big Sister Programme since 2017.

The programme supports girls who may otherwise slip under the radar – those with clear potential, but who may lack the encouragement or networks to fully realise it. Through one-to-one mentoring, Girls Out Loud helps them find their voice, build resilience and shine.

During the year, six pladis colleagues became Big Sisters, offering guidance, encouragement and a listening ear. The experience was equally meaningful for our mentors. One colleague, who returned to her own school as a mentor, said:

//

I've learnt to replicate the same resilience in myself that I've seen in the girls. They've encouraged me to step outside my comfort zone and given me confidence to lead."

Nic Coulson
Supply Chain Transformation
Controller

Delivering smiles

and gifts to children in hospital

For Make Happy, Be Happy Day 2025, colleagues in White Plains, New York, supported the Jared Box Project, a programme that delivers small gifts and activities to children in hospitals and a local centre for foster children in New York and Reading.

The team assembled more than 500 'Jared Boxes' filled with toys, games and treats for young patients. Through our partnership with Maria Fareri Children's Hospital in Valhalla and a local foster children's centre in Big Flats, New York, we continued supporting the hospital through a toy drive. Our donation to a NICU unit included supplies for babies, including sound machines, fans, blankets and clothing.



Responsible snacking

Consumers are becoming more conscious of what they eat and how it fits into their wellbeing. We recognise that and believe responsible snacking is part of how we build trust and long-term relevance.

Our approach combines science-led innovation and reformulation, clearer guidance and responsible marketing. We want to help consumers understand what they are choosing, while continuing to deliver the taste, quality and enjoyment they expect from our brands.

Across our portfolio, we are adding goodness where it makes sense, including whole grains, ancient grains and fibre, and still protecting the taste and texture that people love, while encouraging snacking of products in our 'Better for me' category. This is our group of products that, as defined in our science-based pladis health

scoring system (see page 23), are relatively low in nutrients to limit and relatively high in nutrients to encourage.

Responsible snacking sits within Happy People because it is about people's lives, choices and trust. It connects consumer expectations, product development, responsible marketing and better information in one joined-up approach.

And so we will:

Ensure all our brands have clear portion size guidance by 2030, through both on-pack and off-pack communication

Double our volume sales of 'Better for me' products from a 2023 baseline by 2030

Advertise responsibly. We do not target our advertising directly to under-13s unless it is for foods that meet specific criteria as outlined in the pladis health scoring system. We always follow local laws and codes

Nutrient-enriched

biscuits hit Turkish shelves

McVitie's Saklıköy Field-Enriched Grain Biscuit has three magic ingredients in addition to those listed on each pack: science, sustainability and innovation.

The biscuits are the first product made with nutritionally fortified wheat developed through pladis Türkiye's partnership with Sabancı University, tackling mineral deficiencies in crops.

The project has enriched wheat with two key nutrients, zinc and selenium, directly in the field. Analysis shows that zinc levels in the biofortified wheat increased, supporting immune function, wound healing and cellular growth, while selenium content rose by 28 times, contributing to antioxidant protection, thyroid function and immune health.

Beyond boosting key nutrients, the project has empowered farmers to improve soil health by using sustainable farming practices. It also shows how we combine scientific partnership, sustainability and product innovation to create differentiated consumer propositions.



Evolving

the Sultana recipe

Consumers increasingly want more choice, but they still expect the taste and enjoyment they know from our brands. In the Netherlands, we responded by reformulating two Sultana fruit biscuit varieties – Banana & Apple and Strawberry & Apple.

The reformulated biscuits contain 22.7g of sugars per 100g, compared with an average of 36.7g per 100g for comparable fruit biscuits in the Dutch market. That is 38% less than the market average and supports the products' on-pack claim of '30% less sugar'.

Each variety is also high in fibre, providing 6g of fibre per 100g. Both are suitable for vegetarians and contain no artificial colours or flavours.

Together, these changes support our commitment to double our volume sales of 'Better for me' products by 2030, while offering consumers greater choice.



The pladis health scoring system

To manage our product portfolio and measure progress on responsible snacking, we have developed a global, science-based system, informed by three leading nutrient profiling models used across different regions.

This gives us a more consistent way to assess our products internally, identify reformulation opportunities and guide innovation across markets.

Using this system, we categorise products into three groups:

Bliss for me

Our more indulgent products, which are highest in nutrients to limit and/or lowest in nutrients to encourage.

Better for me

Products that are lower in nutrients to limit and/or higher in nutrients to encourage than those in the Bliss for me category.

Best for me

Products that are lowest in nutrients to limit and/or highest in nutrients to encourage.

Through this system, our brands and regions are supported by a more rigorous and consistent approach – offering stronger internal visibility of nutrient profiles and a clearer route for tracking progress over time.

Happy Planet

A sustainable planet
is essential to a
sustainable business.

Climate change, resource scarcity and biodiversity loss are material issues for pladis and for the wider systems our business depends on.

Through our previous commitments on emissions, packaging and responsible sourcing – and now through Happy People, Happy Planet – we are building a more holistic approach to those challenges.

Happy Planet is about protecting the natural systems that support our ingredients, our products and our long-term growth. It is also about reducing our impacts, improving resilience and making practical progress where we can make the biggest difference.

Under Happy Planet, our focus areas are:



Carbon



Packaging and waste



Responsible Sourcing

Together, they show how environmental action, operational resilience and long-term value creation are connected.





Carbon

Emissions touch every part of our value chain – upstream, in our own operations and downstream. They extend from how we source ingredients and make our products to how we move them and how packaging is handled at end of life.

That gives us both responsibilities and opportunities.

We have long had a commitment to Net Zero by 2050. Under Happy People, Happy Planet, we are building on that with clearer commitments across Scope 1, 2, 3 and forest, land and agriculture (FLAG) emissions, underpinned by a rigorous, evidence-based approach and stronger governance.

Our approach is data-led. In 2023, we calculated full-year emissions across our global business in line with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. That baseline now helps us identify where emissions sit, where the biggest interventions are needed and how progress should be measured.

And so we will:

Commit to achieving Net Zero greenhouse gas emissions across our full value chain by 2050, in line with our SBTi targets and based off our 2023 baseline

Reduce Scope 1 and 2 emissions by 58.8% from our 2023 baseline by 2034

Reduce Scope 3 emissions by 35% from our 2023 baseline by 2034

Reduce FLAG emissions by 42% from our 2023 baseline by 2034

Cutting carbon across the value chain

Our decarbonisation journey depends on action across multiple parts of the business – from energy and fuel use to sourcing, logistics, packaging and operational efficiency.

What matters is not only setting targets but understanding where emissions sit and taking practical steps to reduce them over time.

We are doing that in our factories, in our supply chain and with our partners, combining data with operational action and collaboration.

Responsibly sourced raw materials

Raw materials such as cocoa and palm oil account for 71.9% of our total emissions, contributing approximately 2,500,000 tCO₂e annually. We are working with trusted suppliers to source responsibly and champion carbon-friendly practices and support transparent reporting.

➤ **Read more on SD Guthrie Scope 3 emissions on page 28**

Packaging

Packaging is a vital part of our products, keeping them fresh and delicious. But it contributes more than 200,000 tCO₂e annually across our value chain. We are committed to designing packaging that is not only functional but also recyclable or compostable where suitable recycling infrastructure exists, helping reduce emissions and waste to support a circular economy.

73.6%

global electricity consumption from renewable sources

Energy and fuel use

By investing in renewable energy sources and energy efficiency initiatives, we are working hard to reduce emissions. For example, in our Middle East & North Africa region, we have upgraded the ovens in our Biskrem and sandwich production lines in the Kingdom of Saudi Arabia (KSA), with the aim of improving heat efficiency and reducing energy consumption per unit of output. By cutting fuel consumption, we can deliver a measurable reduction in site-level carbon emissions in Saudi Arabia.

In Egypt, we improved energy efficiency through the deployment of an advanced Power Monitoring Expert system across medium- and low-voltage substations, enabling more data-led electrical optimisation.

We also transitioned the factory kitchen to natural gas, supporting lower-emission fuel use. Together, these initiatives have contributed to a reduction of up to 15% in electrical consumption, while strengthening real-time energy monitoring, carbon footprint tracking and overall environmental performance.

Transportation and logistics

From moving ingredients to our bakeries to delivering biscuits to shelves, transport emissions make more than 150,000 tCO₂e annually of total emissions. By exploring smarter logistics solutions, we are finding lower-emission ways to take our products to customers.

Investing to fuel our

growth in the UK

In 2025, we reached the closing stages of a £68 million multi-year investment programme across our UK bakeries – a vote of confidence in the future of our UK people, places and heritage brands including McVitie's, Jacob's and Carr's. The programme focused on infrastructure and capacity upgrades at multiple sites:

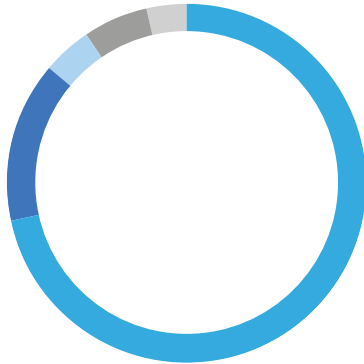
- New chocolate moulding lines and robotics at our Manchester (Stockport) site.
- New ovens and refurbishment at Aintree.
- Expanded savoury production in Carlisle, supporting 48 new roles.
- Infrastructure improvements across Halifax, Harlesden and Wigston (Leicester).

This programme is designed to enhance operational capacity and capabilities, support the growth ambitions of our UK brands and contribute to our sustainability objectives. Based on internal modelling, the upgrades are projected to reduce carbon emissions by 876 tCO₂e annually.



Carbon Footprint charts across GHG scopes

Carbon Footprint GHG Emissions Sources



Raw materials	71.9%
Manufacturing	14.3%
Logistics	4.4%
Packaging	5.9%
Other	3.4%

Scope 1, 2 and 3 breakdown Carbon Footprint

	Emissions (tCO ₂ e)	% of scope
Scope 1	177,971	5.1%
Scope 2	149,014	4.3%
Scope 3	3,158,611	90.6%
Total	3,485,596	

2025 FLAG commodity breakdown

	Emissions (tCO ₂ e)	% of scope
Cocoa related	743,951	42.3%
Dairy	462,348	26.3%
Fats and Oils	356,339	20.2%
Other	197,928	11.2%
Total FLAG	1,760,566	

Note: All targets against a 2023 baseline of 3,926 ktCO₂e.

91%

of our emissions are Scope 3
**Nearly 10× our combined
Scope 1 and 2 emissions**

72%

of our emissions come
from raw materials
**Our largest source of
GHG emissions**

89%

of FLAG emissions come
from cocoa, dairy and
fats & oils
**Our highest-impact
agricultural commodities**

Carbon Footprint GHG Emissions Sources

Emissions source	Category	Emissions (tCO ₂ e)	% of Scope
Scope 1 and 2 emissions	Stationary combustion, mobile combustion & fugitive (refrigerants)	177,971	54.4%
	Electricity location-based	149,014	45.6%
	Electricity market-based	39,301	—
Scope 3	Purchased good and services (product)	2,746,718	87.0%
	Purchased good and services (non-product)	50,185	1.6%
	Capital goods	17,695	0.6%
	Fuel and energy related activities	75,241	2.4%
	Upstream transportation and distribution	110,787	3.5%
	Waste generated in operations	1,668	0.1%
	Business travel	3,079	0.1%
	Employee commuting	8,025	0.3%
	Downstream transportation and distribution	25,574	0.8%
	Use of sold products (indirect)	84,065	2.7%
	End-of- life treatment of sold products	35,574	1.1%
Total emissions (location-based)		3,485,596	

Supporting

our Scope 3

As we work towards our Scope 3 reduction goals, the quality of supplier data matters. Better data gives us a better understanding of where emissions sit in our value chain and where the biggest opportunities for progress lie. While some are at an early stage, others are already achieving strong levels of transparency.

One such supplier is SD Guthrie, which provides certified and sustainably sourced palm oil for our UK and Western Europe operations. Its product-specific data provision enables us to strengthen the robustness of our own reporting and more accurately understand the emissions impact of our supply chain.

Based on its data, SD Guthrie's UK emissions reach a reduction of over 43%. Better data helps us identify where action is most needed and strengthens the credibility of our reporting over time.

EcoTeam

lead the energy-saving charge

Across pladis, our ECO teams help translate global carbon ambitions into practical action at site level.

Their focus is on low-cost and no-cost improvements in energy and water use, identifying changes that can deliver immediate operational benefits and contribute to longer-term emissions reduction.

In the UK and Ireland, projects ranged from replacing tricolour heaters in Manchester with a heat pump to switching diesel fridge units on HGVs at Wigston to electric. These and other initiatives are helping deliver meaningful annual carbon and water savings.

In the Netherlands, replacing fluorescent lighting with LEDs in Zaandam reduced energy consumption and supported further emissions reduction.

Together, these examples show how local action, when shared across the business, can support progress at scale.

Packaging and waste

Sustainability is increasingly part of our recipe. We are reducing waste and rethinking packaging to support a more circular future.

For generations, our brands have been crafted with care. Today, that also means designing packaging and production systems that are more resource-efficient, more resilient and better aligned with changing expectations from consumers, customers and regulators.

Our previous packaging commitment focused on making 100% of our plastic packaging reusable, recyclable or compostable by 2025 and given the lack of standardisation between different countries on laws related to

recycling and kerbside collection, we tracked 'recycle readiness' as a metric (based off internal guidance). As we close out that chapter, Happy People, Happy Planet gives us a broader framework for reducing virgin plastic, improving recyclability and tackling waste in a more joined-up way.

And so we will:

Cut virgin plastic use by 10% by 2030

Continue tracking 'design to be recycled' and develop targets in line with latest industry guidance

Work to minimise food waste to landfill across all sites by 2030

Drive down net loss by setting and monitoring goals for every site

Using our scale to support circularity

As a global snacking business, we can use our scale not only to improve our own packaging, but to support wider progress across the system.

One example is our involvement in the HolyGrail 2030 consortium, where businesses across the packaging value chain collaborate to support plastic sorting and circularity.

We are also active in initiatives such as the UK Plastics Pact, working alongside businesses, governments and NGOs to tackle problematic plastics and improve outcomes across the system.

These partnerships matter because packaging challenges are shared ones. Many of the most durable solutions will come through collaboration, not isolated action.

Closing off our 2025 packaging commitment

Our previous packaging commitment was clear: 100% of our plastic packaging would be reusable, recyclable or compostable by 2025.

By the end of 2025, we had reached 94% across our portfolio. The final small gap reflected technical challenges in a limited number of formats, and work continues to close it.

That progress matters not only because it brings us close to our original target, but because it gives us a stronger foundation for the broader packaging and waste commitments that now sit under Happy People, Happy Planet.

Achieved

94%

recycle-ready plastic packaging reached across our portfolio*

* Recycle-ready, our internal terminology, means the packaging has been designed for recycling. We recognise that collection and recycling around the globe depends heavily on the local sorting and reprocessing systems available.

Transforming our flexible packaging. Designed for recycling.

Built for consumers

Across our portfolio, we accelerated the transition from flexible multi-material packaging to recycle-ready mono-material solutions in 2025. In every case, our priority was the same: improving recyclability while protecting the quality, freshness and shelf-life consumers expect.

For Ülker Kakao, we replaced composite packaging with a recycle-ready mono-material pouch, reducing plastic use by 18%. Working with supplier ETAPAK, we trialled more than 10 material structures to achieve the right combination of sealing performance and visual quality.

For Sultana Yofruit, we replaced a composite PET/PP wrapper with a single-material polypropylene solution, improving recyclability while increasing seal integrity to help keep products fresher for longer.

Meanwhile, by the end of 2025, McVitie's had achieved 100% technically validated recycle-ready packaging across its Digestives range, removing PET laminates that had accounted for 20% of the brand's UK packaging materials at the start of the year.

Together, these innovations show how smarter packaging design can support a more circular economy without compromising the consumer experience.



Introducing the Sultana

Intelligent Pack Trial

In 2025, we launched our first global packaging trial with a Digimarc watermark trial on Sultana packs in Belgium.

The watermark is invisible to the human eye but can be detected by high-resolution cameras on sorting lines, helping improve the identification and sorting of packaging materials.

We launched the trial as part of our participation in HolyGrail 2030, working with suppliers to incorporate the watermark into existing pack designs and learn from the results.

It is a practical example of how packaging innovation can support better recyclability and help prepare us for future circular packaging requirements.



Making progress product by product

Alongside system-wide partnerships, we continue to improve packaging brand by brand and market by market.

In Romania, a redesigned production line for 80g Biskrem packs enabled a new pack format using 20% less plastic, and in Türkiye, a fully recyclable polypropylene box for Ece chocolates cut plastic use by 20%.

Targeted innovations like these matter. Circularity is not delivered through one big change. It is built through practical improvements over time.

Through these and other innovations, we made significant progress on our circular economy agenda across our different regions. In our Middle East & North Africa region, for example, we achieved 100% recycle-ready compliance ahead of schedule across Saudi Arabia, Egypt and India, migrating to mono-material designs across our entire primary packaging portfolios.

Packaging is only one part of the picture. We are also working to reduce waste more broadly across our value chain – in production, in food loss and in how materials are repurposed.

By improving efficiency, reducing loss at source and looking for more circular routes for unavoidable waste, we can reduce environmental impact while improving resilience and operational performance.

Where we can, we also work to repurpose organic waste in ways that support local agricultural communities.

In several of our markets, we are working to improve yield, reduce food loss and increase recycling rates through site-level operational programmes. As that work develops, it will increasingly support our broader goals on resource efficiency and waste reduction. Through continuous investment in innovative programmes in Türkiye and elsewhere, we have reduced net loss, measured as the percentage of product lost during production, by 50 basis points between 2020 and 2025.

A win-win on

reducing waste

Too Good To Go is on a mission to inspire and empower everyone to fight food waste.

Through our partnership with Too Good To Go Parcels, pladis gives short-dated surplus snacks a second chance. In 2025, the partnership helped rescue over 12,300 packs across more than 100 SKUs, reaching nearly 12,000 consumers across the UK and Ireland.

It's a simple example of how giving good food a second chance creates value for everyone – consumers, businesses, and the planet.



A Valentine's Day keepsake designed with

reuse in mind

Love and sustainability were the perfect match when GODIVA introduced the new Goldmark Heart Tin on Valentine's Day 2025. In support of our ambition to use sustainable packaging across our global product portfolio, we swapped a multi-layer rigid box for reusable and recycle-ready tin-coated steel.

By opting for tin over single layer paper, the convertible pink tin can be recycled or reused by

consumers, a keepsake of a happiness-filled Valentine's Day, while aligning with GODIVA's premium gifting heritage.

The tin also had recyclable shrink wrap and the tray, padding and information inserts inside it were reusable and recyclable. The redesign shows how premium packaging can support both brand equity and more sustainable product design.



Reducing waste while supporting farmers

One practical way we reduce waste is by repurposing unavoidable organic material.

In Türkiye, the UK and Ireland and our GODIVA factory in the US, organic waste that cannot be used for food is redirected for use in high-nutrient animal feed, reducing environmental impact while supporting local agricultural communities.

It is one example of how waste reduction can create wider value beyond our own operations.

Turning Surplus into Support:

Creating value beyond waste

While our ambition is to reduce waste wherever possible and use our resources responsibly, at the same time, we recognise that in a complex production environment, not all waste can be fully avoided. What truly matters is how we respond in those situations and how we ensure that surplus products still create value.

In Zaandam, this mindset came to life through a strong and proactive effort from the local team.

By coordinating the donation and redistribution of 38,600 kg of surplus biscuits and cookies, the team ensured that products which might otherwise have gone to waste were instead redirected to support communities. This not only reduced waste, but also contributed to a more meaningful use of resources.

What makes this initiative especially powerful is how it started. It began as a single idea, driven by an individual who saw an opportunity to do better. From there, it grew into a wider, collaborative effort, bringing together different teams across the site.

This shows that even within large organisations, individual action can be the starting point for broader change.

The impact goes beyond the numbers. This initiative demonstrates how taking ownership at a local level can benefit everyone, from reducing environmental impact to supporting people beyond our factory walls. It is a clear example of how small actions can scale when others get involved and build on the idea.

Ultimately, this is what progress looks like in practice. Not just setting ambitious goals, but taking practical steps, even in situations where challenges cannot be fully avoided. It reflects a shared responsibility and shows how one idea, combined with collective effort, can create lasting and meaningful impact across an entire site.



Responsible Sourcing

Great ingredients shouldn't cost the Earth

That is why responsible sourcing remains central to our sustainability approach. It is about protecting ecosystems, supporting farmers and communities, upholding human rights and strengthening long-term resilience in the supply chains our products depend on.

Historically, ingredients such as cocoa and palm oil have been linked to deforestation and human rights risks. Our response is to increase traceability, strengthen standards, work with expert partners and support better practices in the places we source from.

Responsible Sourcing sits within Happy Planet because resilient natural systems and responsible agricultural practices are essential to the future of our business. But it also connects closely to Happy People, because sourcing decisions affect farmers, workers, communities and trust across our value chain.

Building on our previous sourcing commitments

Our previous sustainability approach focused strongly on cocoa, palm oil and climate-related work with wheat farmers.

During 2025, we continued to make progress against our previous commitments and built the governance, frameworks and partnerships needed for the next phase.

Under Happy People, Happy Planet, we are broadening our responsible sourcing approach – building on those existing commitments while strengthening traceability, due diligence, supplier expectations and regenerative agriculture.

Regular engagement with suppliers will be critical to delivering this. Our Global Supplier Code of Conduct (SCoC) and our membership of the ethical due diligence platform, SEDEX, which allows us to map our supply chain and identify, assess and ultimately remediate human rights risks, are just two of the tools helping us to create strong foundations for responsible sourcing.

And so we will:

Ensure all cocoa and palm oil used in our products will be fully traceable and verified to farm level by 2030

Source key ingredients deforestation-free by 2030, and earlier in the EU, following the implementation of deforestation-free frameworks and certifications in 2026

Promote regenerative agriculture programmes in our key countries

High expectations for suppliers

Launched in January 2025, our SCoC is a key step in aligning suppliers with our values and expectations across every market where we operate. It sets out the minimum standards we expect suppliers, contractors, vendors and business partners to meet in order to establish and maintain a business relationship with us. By early 2026, 99.5% of our direct materials suppliers had signed our SCoC.

The code covers human rights, sustainability, business ethics, supplier compliance and transparency, and is informed by internationally recognised standards and frameworks, including the UN Universal Declaration of Human Rights, the UN Guiding Principles on

Business and Human Rights, and the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work.

We also expect suppliers to conduct their business with transparency, integrity and a commitment to the highest standards of responsible business behaviour. Key suppliers may be asked to undertake general training related to the principles defined in the code. This is just one practical way we are strengthening the governance and accountability that sit behind Happy People, Happy Planet.



Expert support on our supply chain progress

Partnerships with expert organisations help us strengthen traceability and due diligence in complex supply chains.

In 2025, pladis implemented global sustainable materials requirements requiring systems for traceability and/or certification of our primary forest risk commodities (cocoa, palm, sugarcane and paper & pulp) in accordance with SBTi guidelines. Our next steps towards our 2026 and 2030 commitments will be backed by using technologies such as satellite-based No Deforestation Verification (NDV) systems, which enable us to alert suppliers quickly to potential issues with deforestation. We have already made progress towards meeting our overarching commitment to deforestation-free palm oil through regular engagement with suppliers on their traceability to mill (TTM) and traceability to plantation (TTP) scores, working with them to address their gaps in data. You'll find more information on our responsible sourcing of palm oil on page 36.

Since 2018, we have worked with non-profit organisation Earthworm Foundation in a partnership focused on responsible sourcing and improving transparency in our supply chains, particularly for palm oil. Joint initiatives on this have spanned traceability, landscape projects, grievance reporting, NDV and supplier readiness and EU Deforestation Regulation (EUDR) assessment. In 2022, we extended our partnership to cover responsible sourcing initiatives in our direct cocoa supply chain in Côte d'Ivoire.

This expert support is an important part of how we are building a more rigorous and credible approach to responsible sourcing over time.

Alongside our commitments on palm oil and cocoa, we are pursuing other responsible sourcing initiatives, from working with farmers on our Beyond Hazelnut project in Türkiye (read more on page 36), to sourcing 100% US-grown pecans for our Turtles brand, to supporting wheat farmers to adopt regenerative agriculture practices in our Back to Farm project.

Back to Farm backs our

wheat goals

Through our Back to Farm wheat-sourcing programme in the UK and Ireland, we support farmers to adopt regenerative farming practices while continuing to meet our quality and performance standards.

The programme combines financial incentives with practical flexibility, allowing them to optimise the approach that will better fit their own conditions. Incentives are focused on sustainability, soil health and encouraging Group 3 soft wheat varieties, which are specialised biscuit-making wheats, valued for low protein and soft milling.

In 2025, around 50 farmers participated in the scheme, and through these partnerships we sourced more than 30,000 tonnes of grain grown using regenerative practices. It's a substantial contribution towards our ambition for 40% of our wheat to be grown using regenerative agriculture practices by end-2027. We also achieved a reduction of 104 kg CO₂e per metric tonne of flour – a meaningful reduction at this stage of the programme.

The programme shows how practical partnership with farmers can support both more resilient agriculture and long-term ingredient security.



Responsible sourcing of cocoa

Each year, we source hundreds of thousands of tonnes of cocoa and related derivatives globally. In line with our purpose of bringing happiness with every bite, we are happy to work with the wider industry to ensure that these cocoa beans, powder, butter and chocolate are sourced ethically.

Cocoa is one of our most important ingredients and one of the most complex sustainability challenges in our value chain.

In 2025, we continued to work through both external programmes and our own initiatives to improve traceability, support farmer communities and strengthen responsible practices in cocoa-producing regions.

That included sourcing through recognised programmes such as Cocoa Horizons and progressing our Beyond Cocoa work in Côte d'Ivoire in partnership with Earthworm Foundation.

In 2025, Beyond Cocoa activity included:

- expanding our agroforestry pilot areas to 634 hectares, adding 196 farmers from a new region, and planting over 16,000 trees
- training 124 farmers in income-generating activities, including cassava, rice and livestock farming
- reaching 2,440 farmers and their families through mobile healthcare services, up from 1,320 in 2024
- continuing monitoring and training activity designed to help prevent, identify and remediate child labour risks

Through Beyond Cocoa, verification indicated that six co-operatives supplying cocoa source from areas assessed as deforestation-free.

We continue to contribute annually to the Chocolate Scorecard, an independent assessment focusing on companies and retailers across categories such as living income, deforestation and traceability.

Soubré (Côte d'Ivoire) Landscape Cocoa Project (in conjunction with Earthworm) 2021 to 2025 progress

94%

of 5,000 target
cocoa and palm oil
farms mapped

4,956

farmers reached on
increased farmers' resilience
(target 4,000 farmers)

1,015

women within the community
have access to finance,
exceeding the target of
1,000. A further 282 men
have also been supported

Verkade Fairtrade supports

farms and communities

In 2025, sales of our Verkade Fairtrade products generated Fairtrade premiums of circa €166,000 for producers. These premiums allow them to invest in areas of their choice, including:

- Farming improvements, such as initiatives targeted at improving yields or the quality of crops, ultimately aiming to generate more income for producers. Fairtrade premiums may also cover measures to support farms' climate change adaptation and mitigation.
- Community initiatives, including investments that support farmers, workers and their families both inside and outside work, or investments for the wider community, in areas such as community infrastructure and education.

Responsible sourcing of palm oil

Collective action across our industry is needed to make the palm oil trade more sustainable, including for communities who depend on it for their livelihoods. We participate in that wholeheartedly.

Since 2008, we have been actively working with the Roundtable on Sustainable Palm Oil (RSPO), in pursuit of our goal to source 100% deforestation-free palm oil. Our Global Supplier Code of Conduct (read more on page 33) includes requirements on respect for land and resources and on forest protection, ecosystems and biodiversity.

Traceability is an important step towards achieving our goal of deforestation-free palm oil. Improving visibility across our upstream supply chain is crucial to identifying and addressing environmental and human rights risks, and we continue to strengthen traceability year on year. In 2025, we achieved 94% traceability to mill (TTM), up 9 percentage points from the previous year, including 100% TTM across the UK and Ireland, Türkiye and Europe. We also reached 55% traceability to plantation (TTP), an increase of 6 percentage points year on year, with 92% TTP in Europe. Our Deforestation- and Conversion-Free (DCF) score increased to 73%, up 13 percentage points year on year, providing a stronger foundation for targeted engagement with direct suppliers to drive further progress.

In 2025, we continued our partnership with Earthworm Foundation to enhance transparency across our palm oil supply chains, strengthen our No Deforestation commitment, monitor deforestation, track and address grievances and secure memoranda of understanding with palm oil mills to improve traceability throughout the supply chain.

Other key ingredient sourcing

We work with farmers to prioritise resilient, high-yield crops and sustainable farming practices adapted to climate change. We try to ensure that, wherever possible, we source a significant proportion of our wheat from co-operatives and local farmers.

In Türkiye and the UK and Ireland in particular, we've made good progress on sustainable farming practices and aim to build on these successes to design equivalent ways of working in other regions.

In the UK and Ireland, we're supporting wheat farmers to transition to regenerative practices through our Back to Farm project (read more on page 34), while in Türkiye, in collaboration with the Bahri Dağdaş International Agricultural Research Institute, we have a long-standing project to develop Aliğa Biscuit Wheat. As well as being climate-, disease- and drought-resilient, this new wheat variety requires less water in arid areas than existing varieties. Its high-quality straw can be used in livestock farming, promoting 'zero waste'.

In 2024, Aliğa Biscuit Wheat accounted for a tenth of wheat that we sourced in Türkiye.

Since 2024, we have been producing some of our Aliğa Biscuit Wheat through our ongoing regenerative agriculture project in the Central Anatolia region of Türkiye. Having launched the project at pilot scale in 2024, we extended the project in 2025 to cover 145 farms over a broader geographic area. The project aims to make improvements across soil health, water management, biodiversity, carbon sequestration and farmer welfare. Farmers receive targeted training on regenerative agricultural techniques and financial literacy.

SCFS (Malaysia) Landscape Palm Oil project (in conjunction with Earthworm) 2021 to 2025 progress

1,338 ha

mapped to support land ownership

1,671

out of 2,000 farmers reached through training, coaching and mentoring on crop management and alternative livelihoods

Supporting

the future of hazelnuts

Türkiye supplies more than 70% of the world's hazelnuts, but ageing orchards and climate change could deplete future yields.

Through our Beyond Hazelnut programme, we work with farmers in the Black Sea region – including women farmers – to promote regenerative practices, improve hazelnut quality and productivity and support rural development.

Practical support available from the programme includes training and resources for regenerative farming, the use of pheromone and samurai wasps to combat alarming rates of stink bug and microbial fertilisers to improve soil health and increase yields.

In 2025, the programme reached 200 farmers, half of whom were women, and distributed 850 young hazelnut saplings to help strengthen future harvests.



This is a strong example of how responsible sourcing can support both farming communities and the resilience of a strategically important ingredient.

Looking *forward*



Our next sustainability phase is the 2026 launch of our new global sustainability strategy Happy People, Happy Planet.

Happy People, Happy Planet provides a clearer, broader and more integrated framework for how sustainability supports resilience, trust and long-term value at pladis.

We have developed clear new commitments across colleagues and communities, responsible snacking; responsible sourcing, packaging and waste and carbon, providing a framework to measure our progress, underpinned by a rigorous data-led evidence-base and stronger governance. And as of June 2026, our targets have now been validated by SBTi.

What will not change is our commitment to transparency, science-based methodologies and practical action – and to reporting openly on both progress and challenge as we move forward.

We will continue to progress with purpose, bringing happiness with every bite today and for generations to come.



How we completed our Double Materiality Assessment

This appendix provides further detail on the methodology behind our first Double Materiality Assessment, summarised on pages 12–13 of this report. It explains how sustainability topics, impacts, risks and opportunities were identified, assessed and prioritised to inform Happy People, Happy Planet and our future reporting approach.

The assessment was completed between July 2024 and February 2025, with support from a specialist external consultancy. It combined value chain mapping, stakeholder engagement, internal documentation and external research to identify the sustainability topics most relevant to pladis, our stakeholders and our value chain.

Each topic was assessed through two lenses: impact materiality and financial materiality:

- Impact materiality considered the significance of the actual and potential impacts of pladis' activities, products and value chain on people and the environment.
- Financial materiality considered the potential effect of sustainability-related risks and opportunities on business performance, resilience and long-term value creation.

Together, these perspectives helped us build a more rounded understanding of where sustainability matters most across pladis, our value chain and our stakeholder relationships. Our assessment followed a structured six-stage process.

- First, we mapped our value chain to understand key activities, relationships and stakeholder touchpoints across upstream, operational and downstream activities. This helped identify areas where significant impacts, risks or opportunities may occur.
- Second, we developed a list of relevant sustainability topics to provide the foundation for the assessment. These topics represented environmental, social and governance matters that may be relevant to pladis and our value chain.
- The third stage involved stakeholder engagement. Internal and external stakeholders were consulted through interviews, surveys and workshops to gather perspectives on the sustainability issues that are most important. This input helped ensure the assessment reflected both business realities and stakeholder expectations.
- Fourth, information from stakeholder engagement, internal documentation, value chain analysis and external research was used to develop a long list of sustainability-related impacts, risks and opportunities.

- The fifth stage focused on impact materiality. Each identified impact was assessed based on severity and likelihood, including factors such as scale, scope and the extent to which negative impacts could be remediated. Positive and negative, actual and potential, direct and indirect impacts were considered across short-, medium- and long-term time horizons.
- The sixth stage assessed financial materiality. Sustainability-related risks and opportunities were evaluated according to their potential financial effect and likelihood of occurrence. Risks and opportunities may relate to areas such as business continuity, regulatory change, finance, people, reputation or market dynamics. Existing mitigation measures were considered to understand the level of risk remaining after controls and actions already in place.

The outcomes were brought together in a double materiality matrix, which visualises sustainability topics according to their significance from both impact and financial perspectives. This helped us understand which topics were most significant for stakeholders, society, the environment and the long-term success of our business.

Mapping our material sustainability topics

The matrix shows how sustainability topics were assessed against impact materiality and financial materiality. Topics above the agreed thresholds were identified as material and used to inform Happy People, Happy Planet and our future reporting priorities.

The assessment confirmed the importance of several areas already central to our sustainability approach, including climate change, responsible sourcing, packaging and waste, and human rights across the value chain. It also identified additional topics to keep under review as we strengthen our data, governance and reporting processes.

The outcomes of the DMA have informed the development of Happy People, Happy Planet and will continue to guide work on KPIs, targets, governance and reporting. They also provide a stronger foundation as we prepare for evolving sustainability reporting requirements, including CSRD.

pladis' 2025 materiality matrix

Environmental topics:

- 1 Biodiversity and ecosystems
- 2 Circular economy: Waste and circularity
- 3 Climate change: Adaptation
- 4 Climate change: Mitigation
- 5 Climate change: Energy
- 6 Water consumption and discharges

Social topics:

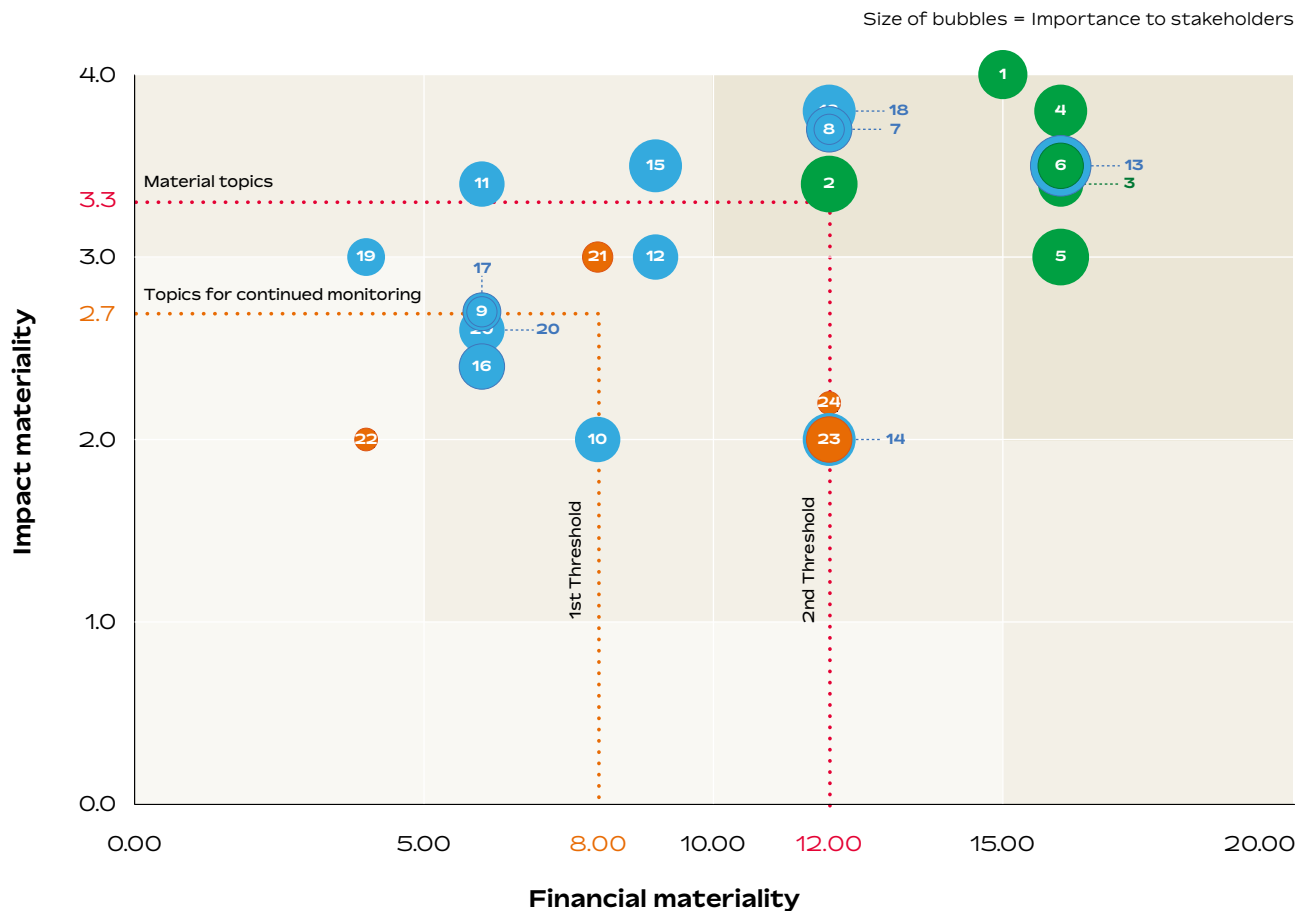
- 7 Affected communities: Land-related impacts
- 8 Affected communities: Particular rights of Indigenous communities

- 9 Animal welfare
- 10 Community engagement
- 11 Consumers and end-users: Health and safety
- 12 Consumers and end-users: Responsible marketing practices
- 13 Ethical sourcing
- 14 Own workforce: Equity, diversity and inclusion
- 15 Own workforce: Health, safety and wellbeing
- 16 Own workforce: Secure employment
- 17 Own workforce: Training and skills development
- 18 Workers in the value chain: Child labour and forced labour

- 19 Workers in the value chain: Equity, diversity and inclusion
- 20 Workers in the value chain: Health, safety and wellbeing

Governance topics:

- 21 Business conduct: Corruption and bribery
- 22 Business conduct: Political engagement and lobbying activities
- 23 Business ethics and compliance
- 24 Corporate governance





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