

2024

Sustainability Report 2024
Plukon Food Group



Think Fresh.
Act Fresh.
Make Fresh.

[READ OUR REPORT >>](#)

Table of contents

Foreword with Kees Kraijenoord

3

1. Introduction of sustainability efforts

4

2. About Plukon Food Group

5

3. ESG & sustainability at Plukon Food Group

12

4. Environment

21

4.1 Climate change

22

4.2 Water

27

4.3 Biodiversity and ecosystems

28

4.4 Circular economy: Packaging

30

5. Social

31

5.1 Own workforce

32

5.2 Workers in the value chain

39

5.3 Consumers and end-users

40

6. Governance

41

6.1 Business conduct

42

7. Entity-specific topics

44

7.1 Animal Welfare

45

7.2 Responsible use of antibiotics

49

7.3 Complementary proteins

50

7.4 Valorisation of the whole bird

53

8. Our way forward

56

9. Appendices

57

9.1 Double Materiality Analysis

57

9.2 Sustainability-Linked Loan

58

9.3 Assurance report (SLL)

60

Think Fresh.
Act Fresh.
Make Fresh.

This Sustainability Report is a publication of Plukon Food Group (Plukon) and includes reporting on the sustainability performance of the company, covering the period from 1st January to 31st of December 2024. The report was published on 22nd of May 2025.





Foreword with Kees Kraijenoord

Progressing on our sustainability journey

Our mission to offer responsibly sourced food remains unwavering, as we prioritize the long-term needs of animals, the environment, and people. We cannot achieve, and are not achieving, this alone. Together with our stakeholders, we progress on our sustainability journey. We are committed to making a positive impact on society and the environment, driven by our dedication to responsible business practices. Through our poultry, complementary proteins, and meal products, we aim to contribute to a more sustainable world.

Strategic growth across Europe

In 2024, we took significant steps to strengthen our European presence. Our expansion into Denmark through the acquisition of HKFoods Denmark (ROSE POULTRY) enhances our presence in Northern Europe, while strategic acquisitions in Poland (Algas SP Sp. Z o.o.), Spain (Redondo and Sambau) and Munsterhuis reinforce our position in the rest of Europe. These acquisitions align with our ambition to integrate and optimize the poultry processing value chain across Europe.

Resilience in a changing world

The past year has reinforced our commitment to resilience and innovation. Inspired by "Lizzy the chicken" - who keeps

her head steady no matter the circumstances - we remain focused despite challenges such as rising inflation, avian flu outbreaks, and geopolitical uncertainties. Our ability to adapt ensures we continue delivering high-quality food products while reducing our negative environmental impact.

Commitment to a better future

Our focus for the coming years remains clear: reducing our environmental footprint, improving energy efficiency, minimizing water consumption, and prioritizing the well-being of our workforce and animals. Ensuring transparency and accountability in our sustainability initiatives is a key priority. All while maintaining the highest product quality.

Acknowledging our people and partners

I want to extend my gratitude to all Plukon employees. Your dedication, whether in production, logistics, sales, finance, product development, or any other role, is what drives our success. I also wish to thank our stakeholders for their continued trust and collaboration. Together, we are shaping a sustainable future for Plukon and the communities we serve.

We are pleased to present the 2024 Sustainability Report, offering insights into our sustainability journey over the past year.

Kees Kraijenoord
CEO, Plukon Food Group



Sustainability milestones in 2024

Our commitment to sustainability was exemplified by several milestones:

- **Science-based climate goals:** In December, we submitted our science-based targets to the Science Based Targets initiative (SBTi), reinforcing our commitment to reducing greenhouse gas emissions.
- **Higher animal welfare standards:** The roll-out of the no-tilting transport and gas stunning in our slaughterhouses continued, ensuring improved welfare for poultry.
- **Renewable energy investment:** In July, we entered into a wind power purchase agreement with Eneco and Rabobank, advancing our transition to green energy.
- **Food safety:** Our two Danish factories in Vinderup and Skovsgaard are both BRCGS AA certified. They achieved this during announced audits in May.
- **Sustainability managers across Europe:** We are happy and proud to have grown our sustainability team to a total of six people with the addition of Sustainability Managers in Spain, France and the Netherlands.
- **ISO 14001 Certification:** Our Blokker facility received this certification, underlining our commitment to environmental management.
- **New head office in Wezep:** In December, we moved into our new, energy-efficient head office, designed with reused materials, integrating flexible workspaces and utilizing residual heat from production.



1. INTRODUCTION OF SUSTAINABILITY EFFORTS

The word sustainability is being used today to mean anything and everything. When a word means everything, it ultimately means nothing. The Corporate Sustainability Reporting Directive (CSRD) encourages large companies like Plukon to define what sustainability truly means within their business. It calls on us to disclose Environmental, Social, and Governance (ESG) information and set measurable targets for the future: efforts that align perfectly with our vision.

“With this Sustainability Report, we aim to explore what sustainability means for Plukon and to celebrate the dedication and achievements of our colleagues.”



Geke Lobregt
Sustainability Project Manager

Sustainability is a collective effort. As a central player in the value chain, Plukon takes responsibility by actively collaborating with suppliers, farmers, and customers. Together, we create value throughout the entire chain while working to reduce the CO₂ footprint of all stakeholders involved.

Growing sustainability team

In 2024, Plukon established a dedicated sustainability department, operating both nationally and internationally. The international team, led by the Manager Corporate Sustainability, collaborates closely with the Sustainability Projectmanager and Sustainability Reporting Specialist on key initiatives.

Double Materiality Assessment (DMA) & structure of the report

In preparation to the CSRD, we conducted a Double Materiality Assessment (DMA) in 2024 to identify our material topics and shape our sustainability strategy for the years ahead. The results of the DMA also form the foundation for this Sustainability Report, covering as many CSRD reporting requirements as possible. Eventhough the CSRD reporting requirements have been postponed, our efforts remain strong to create a transparent, measurable and actionable strategy.

This Sustainability Report is structured around the core ESG pillars. Under each chapter, we detail our impact, approach, progress, performance, and targets related to our material topics. Before diving into our environmental activities, we first provide an overview of our organizational structure, our value chain and our stakeholders. After the ESG-chapters, we include a dedicated 'Entity-Specific' chapter, where we address four key topics particularly important to Plukon: animal welfare, responsible use of antibiotics, complementary proteins, and the valorisation of the whole bird.



2. ABOUT PLUKON FOOD GROUP



Our organisation

About
Plukon is an innovative player in the European food business, delivering poultry products, meals, salads, meal components, and complementary proteins to prominent food partners across Europe. With operations spanning 39 sites in seven countries and a workforce of approximately 10.000 individuals, we lead internationally by transforming customer requirements into innovative products, formats, and agricultural solutions. Plukon provides nutritious and varied food choices that are affordable, accessible, and convenient for millions of European consumers. Our guiding principle is ‘Think Fresh. Act Fresh. Make Fresh.’

Mission
To provide responsible food across Europe, with sustainably produced ingredients and our emphasis placed upon the long-term needs of animals, the environment, and, of course, people.

Vision
As a producer of fresh food, Plukon is at the heart of society. We understand that we owe the success of our company to that same society, and that awareness is deeply rooted in everything we do. We take our responsibilities towards people, animals, and the environment seriously. This is also in our own interest, because when we work in a socially responsible way, we can ensure the success of our company.

Sustainability as the foundation of our core values, focus and building blocks



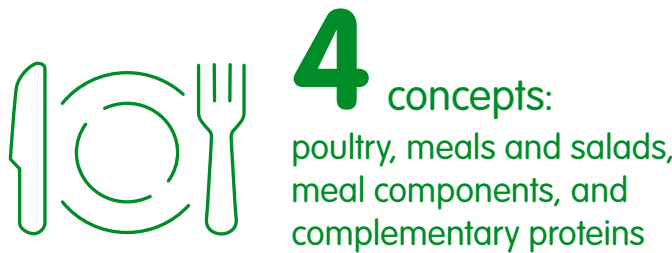
Core values
Innovation
If we are to maintain our success in the future, innovation is vital. We want to lead the way in sustainability, animal welfare, product development, processes and packaging. That is why we cooperate with a large number of institutions and innovators.

Realism
The world of food is changing rapidly. The world’s population is growing, natural resources are under pressure, energy and production costs are rising. But Europeans also want to continue eating delicious, healthy and affordable food. All these desires, however, sometimes contrary, determine how we work now, and what plans we make for the future.

Responsibility
Being a leading player in the European food market also brings responsibilities. Contributing to a responsible diet is one of them. We want all Europeans to be able to choose a healthy, varied and tasty menu. We also want to ensure that all ingredients and meals are produced responsibly, with respect for people, animals and the environment.

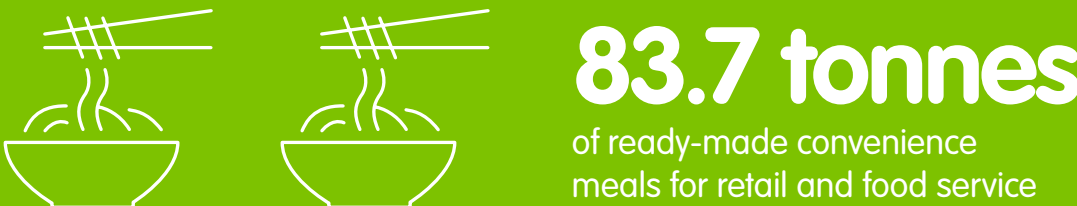


Company profile, sites, concepts & key figures



Net turnover segmented by geographical area

(in 1.000 euros)	2024	2023
The Netherlands	926.704	862.916
Germany	744.385	677.625
France	561.080	587.372
Belgium	276.247	286.982
United Kingdom (UK)	226.475	234.436
Spain	210.351	140.671
Poland	195.225	152.634
Other EU countries	181.736	123.404
Other countries	28.369	23.587
Total	3.350.572	3.089.627



Sites of Plukon Food Group 2024

The Netherlands

1. Plukon Wezep + Head office
2. Plukon Goor
3. Plukon Blokker
4. Plukon Dedemsvaart
5. Plukon (Processing) Ommel Plukon
6. Plukon Convenience Dronten
7. Plukon CFG Nijkerk
8. J.A. Ter Maten, Bunschoten-Spakenburg
9. J.A. Ter Maten, Bunschoten-Spakenburg
10. Munsterhuis Saasveld

Germany

11. Plukon Visbek
12. Plukon Brenz
13. Plukon Gudensberg
14. Plukon Döbeln
15. Plukon Storkow
16. Optibrut, Nordhorn
17. Munsterhuis, Bad Bentheim

Belgium

18. Plukon Maasmechelen
19. Plukon Moeskroen
20. Plukon Convenience Olen

France

21. Duc Chailley
22. Duc Saint-Bauzély
23. Voléfi Riec sur Belon
24. Duc Montmeyran
25. DUC Charolles
26. DUC Crest

Poland

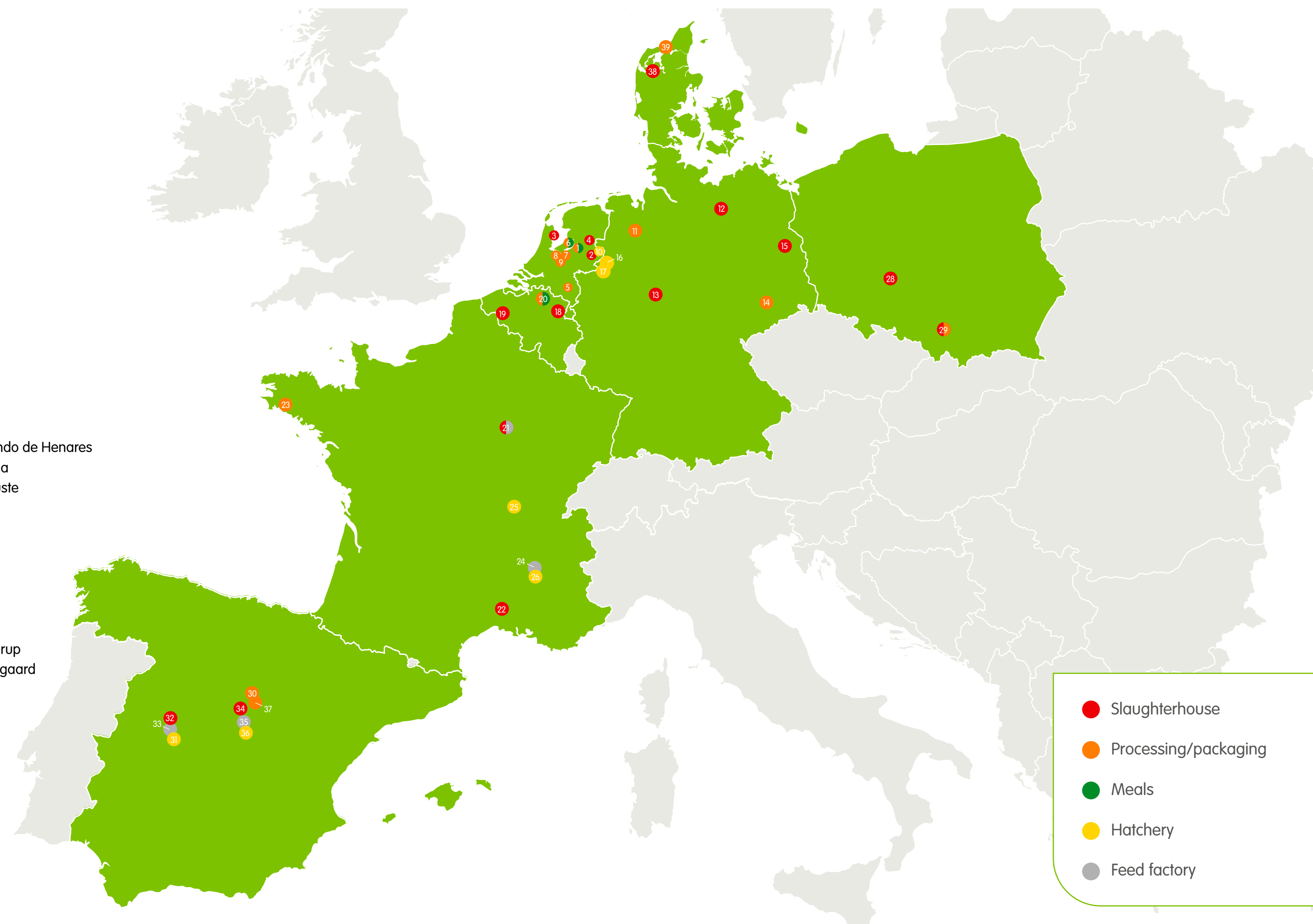
28. Plukon Sieradz
29. Plukon Katowice

Spain

30. Disavasa, San Fernando de Henares
31. Ibergallus, Casatejada
32. Veravic Cuacos de Yuste
33. Veravic, Casatejada
34. Redondo, Leganés
35. Redondo, Pantoja
36. Redondo, Pantoja
37. Sambau, Madrid

Denmark

38. ROSE POULTRY, Vinderup
39. ROSE POULTRY, Skovsgaard



Acquisitions in 2024

In 2024, Plukon undertook several acquisitions, broadening our presence in multiple countries. In January, the company reached an agreement to acquire 100% of Redondo, an integrated poultry business based in the Madrid region of Spain. In April, Plukon also acquired 100% of the shares of Sambau, a distributor and processor of chicken products located in Madrid. Additionally, in the same month, an agreement in principle was made with the shareholders of Algas SP Sp. z o.o. (Algas) in Poland, with the aim of acquiring 100% of their slaughtering and processing operations. Plukon acquired the Munsterhuis chick hatchery on July 1st of this year. Munsterhuis has operated a hatchery in the Twente village of Saasveld for many years and commissioned a new hatchery in early 2022 in the German border town of Bad Bentheim.

In May, Plukon reached a preliminary agreement with HKScan Corporation for the 100% acquisition of their Danish subsidiary, HKFoods Denmark A/S (today ROSE POULTRY). HKFoods Denmark is a poultry slaughtering and processing company that produces packaged chicken for consumer and foodservice use, as well as high quality ready-to-eat and ready-to-heat chicken products. The company operates a slaughterhouse and cutting plant in Vinderup, as well as a processing facility for roasting, grilling, and packaging in Skovsgaard. This strategic move aligns perfectly with our growth ambitions and provides us with the opportunity to expand our market presence in poultry, meals, and complementary proteins across Scandinavia. In October we received final approval by the Danish competition authority for the acquisition of HKFoods' operations in Denmark.

Brands of Plukon



Friki

One of the most widely known brands for food companies and the hospitality industry in the Netherlands.



Duc

Varied chicken and turkey product range for the French retail market.



Stolle

Fresh and frozen poultry for the German retail and food service market.



Frigallus

Spanish brand for frozen chicken products, mainly for food service, food industry and export.



Maiski

Belgian brand for ready-to-heat meals, sauces and products based on poultry, meat and fish.



Gallus Gallus

Premium assortment of fresh chicken products for local retail, wholesale and food service markets in Spain.



FairMast

Animal-friendly chicken products for the German retail market with a label from the Deutsche Tierschutzbund.



En un tris

Spanish brand for refrigerated ready-to-heat chicken products.



ROSE POULTRY

Fresh, frozen, and processed chicken products that are produced in Denmark with high quality, great taste, and sustainability in mind.

Supply chain poultry

A chain of companies is involved in poultry production, each with its own specialised role, fostering cooperation and innovation. Plukon’s impact and influence extend beyond its own organisation, contributing to the improvement of sustainable practices throughout the supply chain by collaborating with all partners involved.

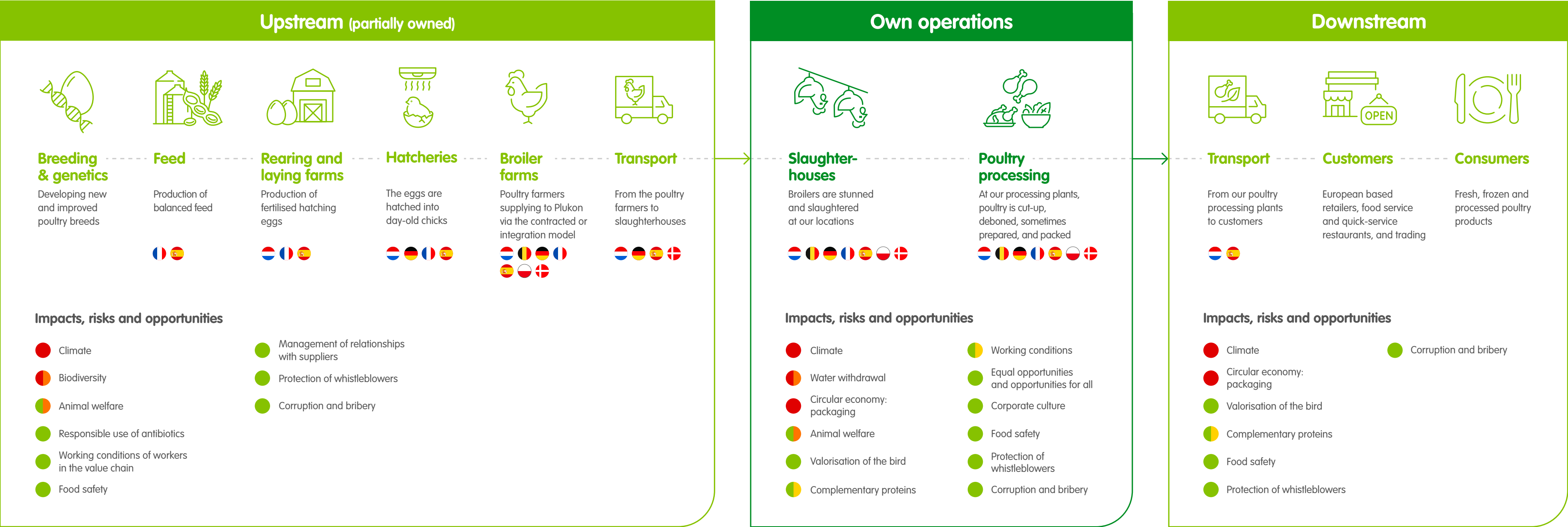
In each country, we are present with slaughtering and processing of poultry plants. Depending on the country, one or more companies in the upstream value chain (for example hatcheries) are also part of Plukon. See the visual with locations of Plukon for more details of each country.

Legenda

Impacts, risks and opportunities:

- Positive impact
- Financial risk
- Negative impact
- Opportunities

PFG countries per section (owned or managed):





Supply chain vegetables

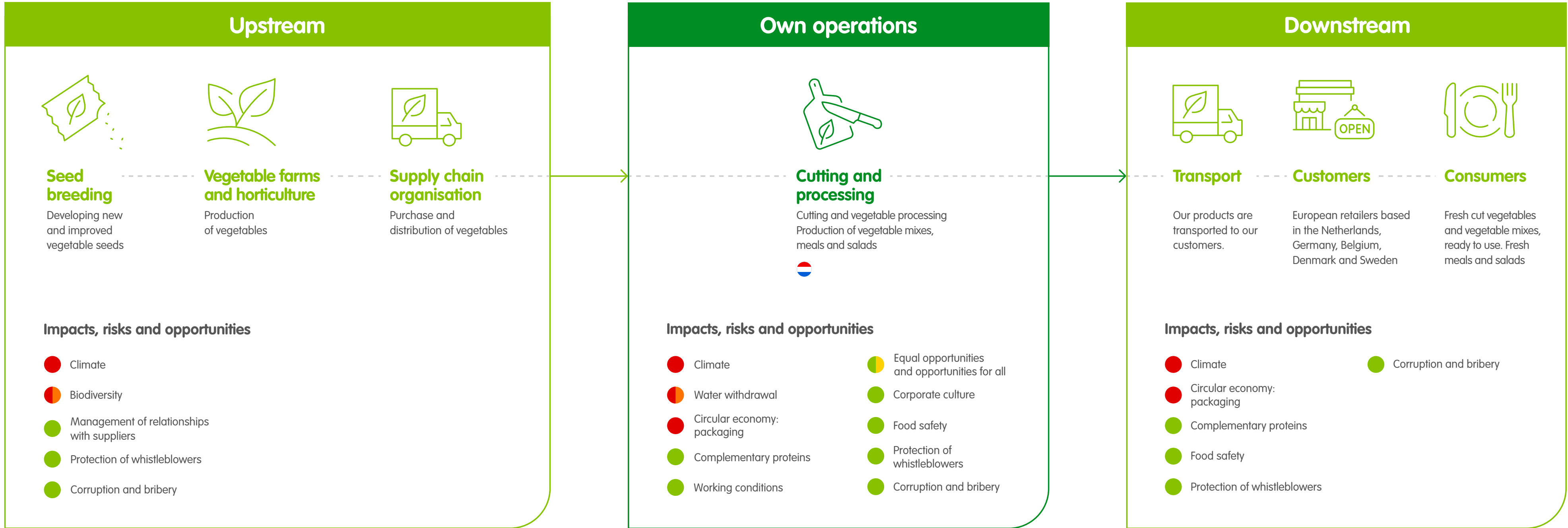
Plukon began producing meals with vegetable components in 1999, and since then, the daily amount of processed vegetables has increased significantly. In 2024, retailers in the Netherlands, Germany, Belgium, Denmark and Sweden are served with fresh vegetables mixes, meals and salads. In the coming years, Plukon will focus on expanding the vegetable supply chains to different countries.

Legenda

Impacts, risks and opportunities:

- Positive impact
- Financial risk
- Negative impact
- Opportunities

PFG countries per section (owned or managed):



Organisational structure and governance

Supervisory Board (SvB)				
				
Mr. J.B. (Jürgen) Steinemann Chairman SvB* 1958 Appointed on 16-2-2017, re-elected in 2021 as Chairman of the SvB of Bankiva. *Until 1 July 2024 Chairman of SvB, after 1 July Member of SvB of Bankiva. - CEO of JBS Holding GmbH - Chairman of the SvB of Metro AG (since 2017), Germany - Chairman of the SvB of Solynta, Wageningen, the NL - Chairman of the SvB of Barentz International BV, Hoofddorp, the NL - Board of Directors of Lonza Group AG, Basel, CH - Chairman of the SvB of Big Dutchman	Mr. E. (Erich) Wesjohann Member Remco 1945 Appointed on 28-5-2015, re-elected in 2020 as SvB member of Bankiva, and re-elected in 2024 as SvB member. Mr Wesjohann is also member of the Remco. Erich Wesjohann is president of EW Group, international holding with subsidiaries in breeding (poultry, fish and plants), diagnostics, nutrition and health.	Mr. H. (Hein) Brenninkmeijer Member AC 1974 Appointed on 16-8-2021 as SvB member of Bankiva and member of the Audit Committee. - Global Head Corporate Development at Heineken Company, the NL - Non-Executive Director By-Bar, the NL	Mr. A. (Allard) Goldschmeding Chairman AC 1964 Appointed on 1 January 2024 as SvB member of Bankiva and Chairman of the Audit Committee. - CEO Acomi N.V. - Board member VEUO – Dutch Association of stock listed companies	Mr. P. (Peter) Poortinga Chairman SvB* 1961 Appointed on 1-4-2023 as SvB member of Bankiva. *As of 1 July 2024; Chairman of the SvB of Bankiva. - Till 31-3-2023 CEO of Bankiva, the NL - Member of the Wageningen Ambassadors - Chairman of the SvB of Solynta (Potato Genetic Com) as of 2021 to 14 September 2023, the NL - As of 14 September 2023; CEO of Solynta, the NL - Member of the SvB of AVEBE (till December 2023), the NL - Member of the SvB of Big Dutchman (DE)
 Regular topics on the agenda of every SvB meeting: CEO updateSales updateF&C HRGovernance/legal Reflection ACReflection Remco Strategy			 Gender: 100% male	 How frequently 5 regular meetings per year

Audit Committee
 Roles & responsibilities Chairman: Allard Goldschmeding Member: Hein Brenninkmeijer
 Agenda March: annual figures, results, auditor matters, risks, improvements May: audit plan, results, auditor matters, risks, improvements September: timing hard closure annual figures, budget, results, auditor matters, risks, improvements December/January: management letter, budget, results, auditor matters, risks, improvements
 Gender: 100% male
 Frequency 4 regular meetings per year

Remuneration Committee
 Roles & responsibilities Chairman: Jürgen Steinemann • After 1 July Member: Erich Wesjohann
 Agenda General: vacancies, position changes, collective labour agreements, pay rise developments, organisation development, talent review, succession planning, sick leave development March: HR agenda, settlement bonus, succession planning. August/September: update annual reviews EB/EC members, mid-year review bonus targets EB & EC, succession planning. November: bonus schedule next year, KPIs next year, remuneration EB members, succession planning.
 Gender: 100% male
 Frequency 3 regular meetings per year



3. ESG & SUSTAINABILITY AT PLUKON FOOD GROUP

Sustainability is an integral part of Plukon's strategy, reflecting our commitment to balancing environmental preservation and improvements, social responsibility, and economic growth. We are dedicated to meeting the needs of today, while safeguarding the ability of future generations to thrive.

By integrating sustainability into every aspect of our operations, we aim to drive meaningful progress toward healthier communities, a healthy planet, and a more sustainable future for all.

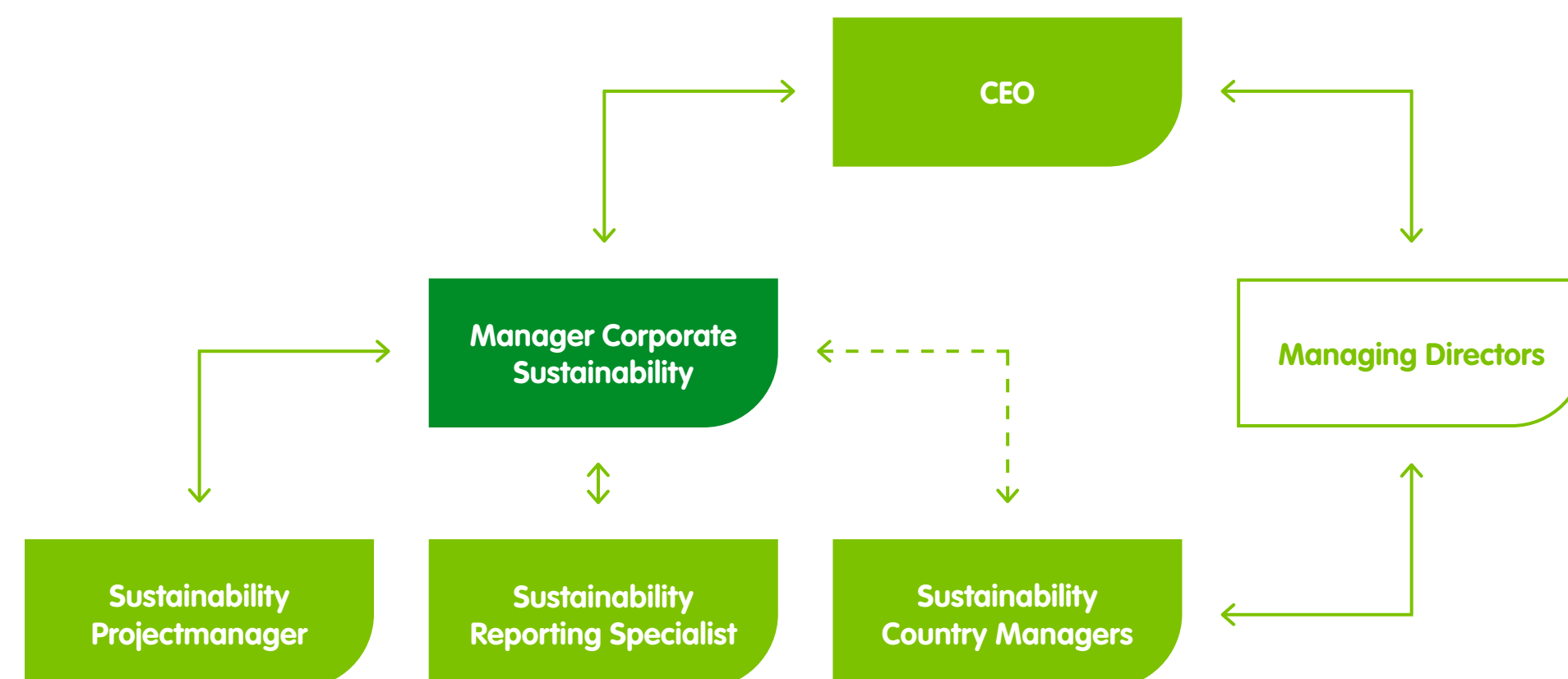


ESG implementation and governance

In 2024, Plukon established a dedicated sustainability department, operating both nationally and internationally. The international team, led by the Manager Corporate Sustainability, collaborates closely with the Sustainability Projectmanager and Sustainability Reporting Specialist on key initiatives, including, but not limited to the Corporate Sustainability Reporting Directive (CSRD), the Sustainability Report, the Science Based Targets Initiative (SBTi), the European Union Deforestation Regulation (EUDR), the EU Taxonomy, the Sustainability-Linked Loan (SLL), and the Corporate Sustainability Due Diligence Directive (CSDDD). This team ensures that the administrative, management, and supervisory bodies, as well as senior executive management, are fully informed about sustainability matters and how they have been addressed throughout the reporting period.

Country Sustainability Managers

The international Sustainability team provides support to the Country Sustainability Managers. In 2024 the Sustainability Managers in France, the Netherlands, and Spain were installed. Further expansion in 2025 is planned. The country Sustainability Managers are responsible for translating market trends into actionable strategies, share insights with the Sustainability teams, assisting sales and marketing with sustainability-related matters, ensuring regulatory compliance, and facilitating audits. They also play a key role in sustainability reporting and work closely with the international team to drive continuous performance improvement. They also play a key role in sustainability reporting and work closely with the international team to move towards our sustainability targets.





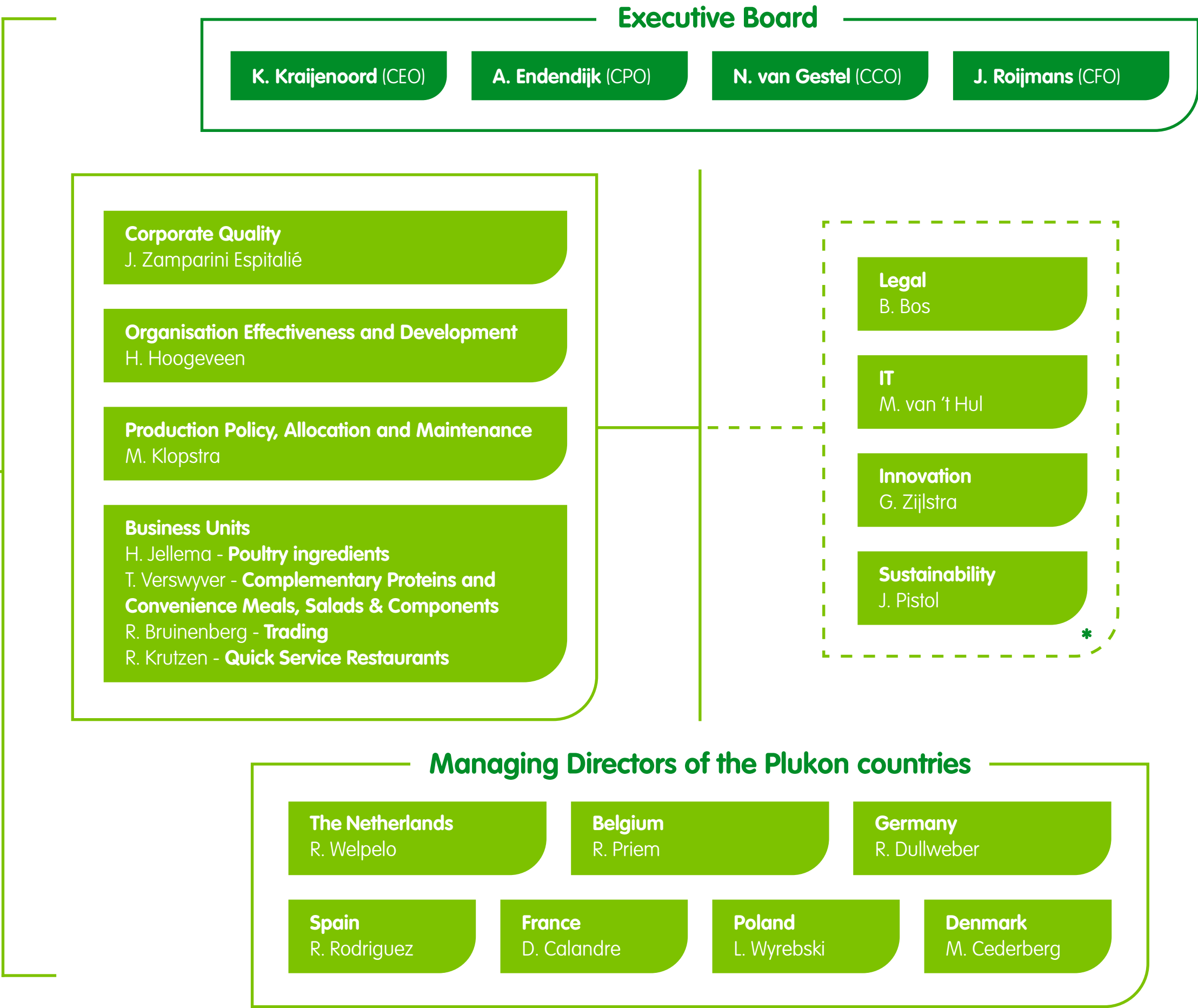
Governance

In the Double Materiality Assessment (DMA) in 2024, we identified our material impacts, risks and opportunities. For every topic we have identified four roles and responsibilities:

- **Business owner:** someone in a senior management position, who oversees the management of the material topic.
- **Policy owner:** functional lead responsible for developing and implementing policies and serves as the first point of contact.
- **Data owner:** the business information manager or data specialist that manages the quality and integrity of the data.
- **Project team expert:** specialists on specific topics or from different Plukon Food Group countries involved in the topic.

This clear delineation of roles ensures accountability and effective management of each material topic. In the chapters on the material topics, it is specified for each topic how these roles are filled within Plukon.

Executive Committee



*These heads of departments participate in the ExCom meeting if needed.





ESG Committee

Acknowledging the importance of cultivating a strong sustainability culture throughout the organization, Plukon established the ESG Committee in Q4 2024. The committee is composed of the CEO, CFO, External Reporting Manager, and Manager Corporate Sustainability. Meeting every six weeks, it ensures that sustainability is embedded in both the core values and day-to-day operations of Plukon.

Agenda ESG Committee meeting

- Sustainability department – temporary agenda topic due to roll-out of our sustainability department.
- Global sustainability updates
- Corporate Sustainability Reporting Directive (CSRD)
- Sustainability Report
- Sustainability-Linked Loan (SLL)
- EU Taxonomy
- Science-based Targets Initiative (SBTi)
- European Union Deforestation Regulation (EUDR)
- Corporate Sustainability Due Diligence Directive (CSDDD)

ESG & our Executive Committee

The Executive Committee of Plukon Food Group is responsible for the implementation of the business strategy and meets every four weeks. The committee consists of Managing Directors and the Executive Board. The Executive Committee of Plukon is responsible for the implementation of the business strategy and meets every four weeks. They meet about strategic oversight, governance, policies, financial oversight and operational decisions.

Next to that, certain directors attend ExCom meetings when relevant topics are discussed:

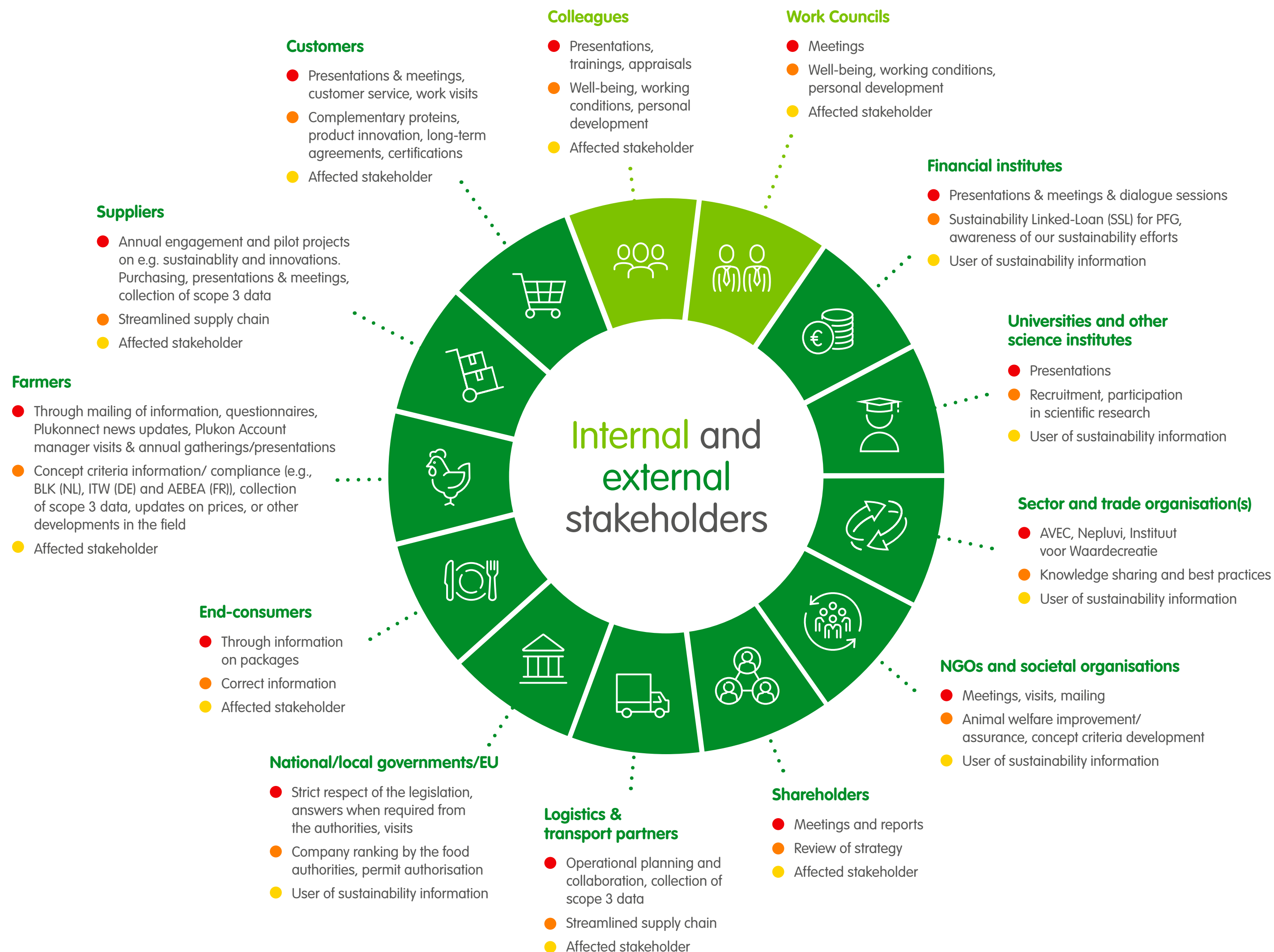
- The directors of Legal, IT, Innovation, and Sustainability may be (partially) present when their areas are on the agenda. For example, the Director Legal Affairs attends when the Code of Conduct is discussed, and the Manager Corporate Sustainability joins when the CSRD is addressed.
- The CFO of Belgium, France & Spain is participating because of his expanded role in the group.

Sustainability is a foundation in our business strategy. The Manager Corporate Sustainability informs the ESG committee about sustainability topics and shares results and challenges. The Manager Corporate Sustainability can be invited to further elaborate on the sustainability activities, if needed.

All policies related to sustainability goals are submitted to the Executive Committee for approval. The Board holds ultimate responsibility for sustainability and managing the organisation's impacts on the economy, environment, and people. The Board has delegated the responsibility for implementing the policy to the respective members of the Executive Committee.

The performance on sustainability is included in an incentive scheme of a select number of the Executive Board, and the Executive Committee, by delivering the requested CSRD data over 2024 before the end of February 2025.





Stakeholder engagement

Stakeholder engagement allows us to proactively address the needs and expectations of all parties with a vested interest in our organization. By sharing information, gaining valuable insights, and fostering greater support, we can make more informed decisions and achieve project outcomes that benefit both Plukon and our stakeholders. This process helps build stronger connections, trust, confidence, and backing for our key initiatives.



Stakeholder definitions

Customers - European retailers based in the Netherlands, Belgium, Germany, Poland, France, Spain, Denmark, Sweden, Finland, United Kingdom and Ireland. - Food-service and quick service restaurants (QSR) - High-end of the international food industry	Logistics & transport partners Partners that support us in supplying our products to our customers throughout Europe.	Sector and trade organisation(s) Sector organisations throughout Europe (poultry).	Colleagues Our colleagues, for who we provide a supportive and inclusive workplace where each of them feels valued and empowered
Suppliers - Food suppliers - Packaging suppliers - Technology suppliers - Maintenance/service suppliers - Employment agencies	National/local governments/EU Governments that have authority in the regions where we are active.	Universities and other science institutes Universities and other science institutes.	Works Councils A representation of our colleagues who are involved in corporate policy and personnel interests.
Poultry farmers Poultry farmers supply the company. The success of these individual farms is crucial to the overall supply chain's success and continuity. Together with these farmers, we continuously work on innovations to enhance animal welfare and health.	Shareholders EW Group, de Heus	Financial institutes Financial institutes, such as banks and insurers	
End-consumers People enjoying our products: - Our fresh, frozen, and processed poultry products - Fresh ready-to-eat and ready-to-heat meals - Meal components - Full-meal salads	NGO's/societal organisations Independent, typically non-profit organization that operates outside government control that wants to solve a social, societal or scientific problem.		

Internal and external stakeholders



Double Materiality Assessment

In preparation for the CSRD, we conducted a Double Materiality Assessment (DMA) in 2024 to identify our material topics and shape our sustainability strategy for the years ahead.

Plukon formed a project team consisting of the Manager Corporate Sustainability, an external sustainability consultant, Manager External Reporting and two experts of an external consulting agency. This project team coordinated the execution and the planning of the process. The DMA process is documented in an audit trail document and will be submitted to the auditor of Plukon for assurance.

In this visual on the next page, we give an overview of the process and the steps taken.

1. Value chain and stakeholder mapping

Scope:

- We considered two perspectives: 1) poultry value chain, 2) vegetable value chain and mapped both value chains.
- The scope of the DMA was defined as Plukon.

Stakeholders:

- We mapped the most important stakeholders and identified those to involve in for validation throughout the assessment process.
- Plukon's project team was responsible for organizing the total stakeholder list and selecting stakeholders, based on type (supplier/financial institution/sector organisation/client/governance org.), location in the value chain, their interest in environment/social/governance factors, and whether they are information users or affected stakeholders.

2. Longlist of material topics

- The starting point was the European Sustainability Reporting Standards (ESRS) topics. These topics and subtopics formed the basis of Plukon's longlist. The initial draft longlist included 35 ESRS topics and

subtopics: 17 environmental topics, 12 social topics and 6 governance topics.

- This longlist was reviewed in two external stakeholder interviews. As a result, two sector-specific topics were added to the list: Responsible use of antibiotics and Complementary proteins. Animal welfare was highlighted as an entity-specific topic.
- The project team provided final approval for the list and the definitions of the topics.

3. Workshops to determine material topics

A full day workshop was organized with the Executive Committee. The Manager Corporate Sustainability and the sustainability advisor (a.i.) were also present. Prior to the workshop, all participants (and additional internal topic experts) were invited to complete a survey on impact and financial materiality to pre-score all topics based on the variables required by the ESRS. During the workshop, we discussed the survey results of the complete list of material topics, as well as the related impacts, risks, and opportunities.

Scoring

To determine the impact and financial materiality, the following variables were established.

Time horizons

Short term: < 1 year;

Medium term: 1-5 years;

Long term: >5 years.

Value chain location

Upstream: refers to all actors in the value chain that supply us;

Own operations: refers to our own operations, staff and facilities;

Downstream: refers to our customers/clients.

Impact materiality

Scope: the reach of the impact;

Scale: the gravity of the impact;

Irremediability [in case of negative impact]: the extent.

to which a remedy restores the negative impact

Likelihood [in case of a potential impact]: the likelihood of the impact occurring

Financial materiality

Likelihood: the likelihood of the financial risks and/or opportunities.

Magnitude: the potential size of the financial risks and/or opportunities.

Further details on the scoring can be found in the Appendix.

4. Validation with external stakeholders

We validated the final list of material topics through five external stakeholder interviews. The relevance to Plukon was assessed both from the impact perspective and from the viewpoint of risks and opportunities for our organization. Insights from these interviews were clustered for a meeting with the Executive Board.

5. Final selection and validation with Executive Board

In this final step, we evaluated and included water usage and working conditions of workers in the value chain as impact material, and biodiversity (impacts on the extent and condition of ecosystems) as financial material. These choices were based on stakeholder insights, which highlighted the following:

- **Water:** the environmental impact of water usage in the poultry sector is substantial.
- **Working conditions of workers in the value chain:** a thorough due diligence process is critical, especially in light of the CSDDD.
- **Biodiversity:** the EUDR is expected to have a significant impact on the soy supply, leading to increased costs.

The final list of material impacts, risks and opportunities was validated and confirmed by the Executive Board.





ESRS	Material topic	Sub-topics	Definition	Location in the value chain	Time horizons
E1	Climate Change	Climate change mitigation	Our Greenhouse gas (GHG) emissions, energy consumption, energy efficiency and renewable energy use.	↗ ↻ ↘	
E3	Water	Water withdrawal	The amount of water withdrawal.	↻	
E4	Biodiversity and ecosystems	Impacts on the extent and condition of ecosystems	The impact of growing fodder crops, like soy in the upstream value chain on deforestation.	↗	
E5	Circular economy: packaging	Resource inflow	Our products are sold in packaging, for which we use materials, such as plastic and recycled materials.	↗ ↘	
		Resource outflow			
S1	Own workforce	Equal treatment and opportunities for all	We are an attractive employer by providing good working conditions and equal treatment and opportunities for all.	↻	
		Working conditions			
S2	Workers in the value chain	Working conditions	Working conditions for workers in the value chain, such as the people that work on farms, in the factory and through the whole value chain.	↗	
S4	Consumers and end-users	Food safety	Following food safety protocols and promoting a food safety culture to safeguard food safety for our consumers.	↘	
G1	Business Conduct	Corporate culture	Business conduct is defined as the extent to which our values, ethics and practices impact our stakeholders, including employees, suppliers, customers, and communities.	↗ ↻ ↘	
		Protection of whistleblower			
		Management of relationships with suppliers			
		Corruption and bribery			
ES	Animal welfare		The way we respect animal welfare, including the physical and mental state of the animal in relation to the conditions in which the animal lives.	↗ ↻	
ES	Responsible use of antibiotics		The way Plukon promotes the responsible use of antibiotics while ensuring the optimal well-being of our poultry. If antibiotics are required, this is carried out responsibly with minimal impacts on animal and human health.	↗	
ES	Complementary proteins		The impact of Plukon on the transition of complementary proteins: the role that Plukon plays in the sustainable transition of the ratio of consumed proteins to complementary proteins.	↻ ↘	
ES	Valorisation of the whole bird		The impact of Plukon on maximising the value of co- and by-products of the poultry, ensuring responsible resource use and affordability of poultry meat, while contributing to a more sustainable food system.	↻ ↘	

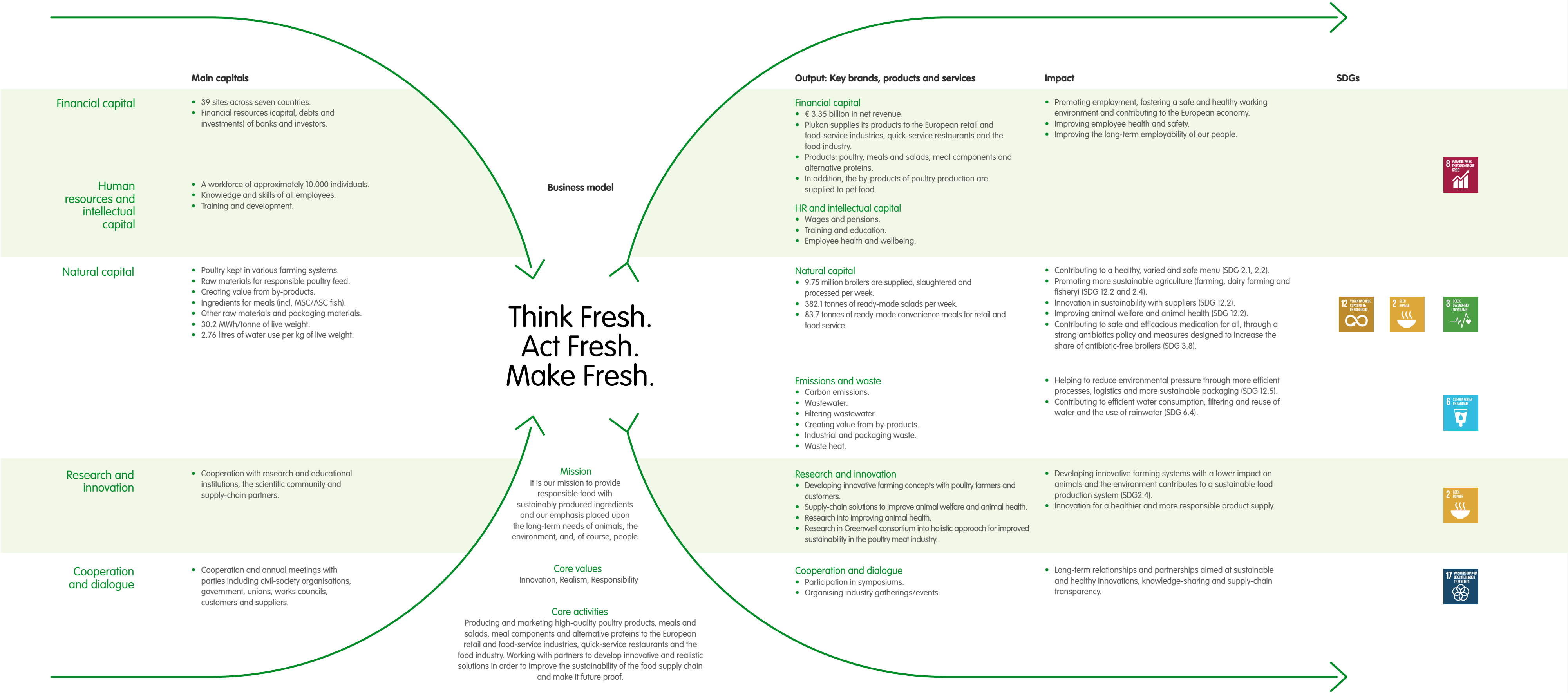
In 2025, we updated our DMA results. During the implementation of these ESG topics, we decided to integrate the topic of social inclusion (where we have a positive impact by providing products that are accessible and convenient to many consumers) and resource outflow (where we have a positive impact by valorising the whole bird, which keeps the price low) into one entity specific topic: valorisation of the whole bird.



Location in the value chain: ↗ Upstream | ↻ Operations | ↘ Downstream Time horizons: Short-term: < 1 year | Medium-term: 1-5 years | Long-term: > 5 years



Value creation model



4. ENVIRONMENT

Plukon impacts the environment in several ways: through our carbon footprint across the value chain, water use in our own production processes, the biodiversity impact of poultry feed production, and our contribution to a circular economy through our packaging choices.

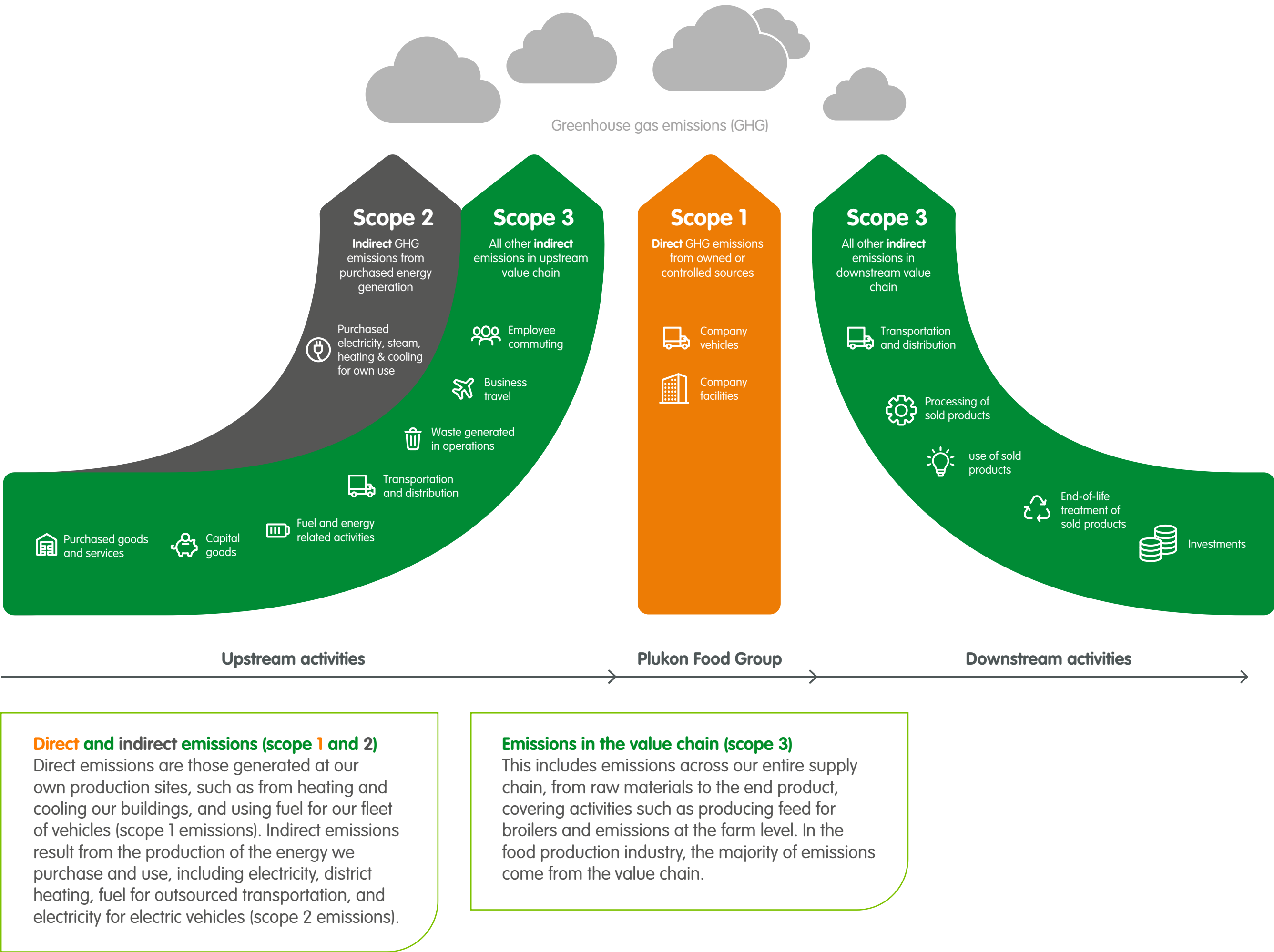
Our goal is to create value by closing loops and advancing a circular business model. By investing in energy efficiency, renewable energy, and reducing water withdrawal, we aim to identify opportunities to minimize residual waste, lower our carbon footprint, and enhance our overall environmental impact.



E1 Climate change

Climate change is one of the world’s most pressing environmental challenges, and we are committed to do our part in addressing this global issue. As a food-producing company, we impact the climate through both direct and indirect greenhouse gas (GHG) emissions. Reducing GHG emissions through the whole value chain is one of the cornerstones of our sustainability strategy.

General information	
Material impact and risk	Climate change
Sub-topics	Climate change mitigation
Definition	Climate change refers to our capacity to mitigate climate change through the reduction of GHG emissions in-line with the Paris Agreement, and our ability to lower energy consumption, to increase energy efficiency and the promotion of renewable energy.
Impacts	Actual, negative - Impact on the planet due to CO₂ emissions from the use of fossil fuels, electricity and refrigerants (scope 1 and 2). - Impact on the planet due to CO₂ emissions from the sourcing of poultry and vegetables, packaging materials, transport upstream and downstream and the consumption of products (scope 3).
Value chain	Upstream, operations, downstream



Targets

In June 2023, Plukon committed to setting a near-term Science Based Targets initiative (SBTi) target, aligned with the 15° Celsius scenario. A near term target is set for reducing the emissions within a 5–10-year timeframe. The SBTi is a global organization that helps companies set ambitious emissions reduction targets aligned with the latest climate science. Limiting global warming to 1.5° Celsius will reduce the frequency and intensity of extreme events, such as heatwaves, droughts, and floods.

To effectively reduce both our direct and indirect emissions, it is essential to accurately calculate our GHG emissions. In August 2023, we launched a carbon footprint calculation project (baseline study) for the entire Plukon Food Group. With the support of a climate foot printing consultant, we mapped emissions across our operations and throughout our value chain. The baseline study was conducted in accordance with the GHG Protocol using 2022 as our baseline year.

In fall 2024, the company’s carbon footprint was approved by the Executive Board and presented to the Executive Committee for reduction scenario planning and verification. The Executive Board validated and approved the targets. In December 2024 we submitted the goals to the SBTi for approval.

1. Scope 1 & 2

Plukon commits to reducing scope 1 and 2 GHG emissions by 42% by 2030 compared to a 2022 base year. This target is aligned with a 1.5°C scenario.
2. Scope 3 (non-FLAG)

Plukon commits to reducing scope 3 GHG emissions by 25% by 2030 compared to a 2022 base year (absolute emission reduction target).
3. Scope 3 (FLAG): Absolute target (FLAG sector approach) commitment:

Plukon commits to reducing absolute scope 3 FLAG GHG emissions by 30,3% by 2030 compared to a 2022 base year. Target includes FLAG emissions and removals.
4. No-Deforestation commitment

Plukon commits to no-deforestation across its primary deforestation-linked commodities, with a target date of December 30, 2025.

The base year data is subject to change due to acquisitions, divestments and data quality refinement and enhancement.

FLAG targets

- Forest, Land and Agriculture (FLAG) is the approach for companies in land-intensive sectors to set near-term science-based targets in line with the goals of the Paris Agreement.
- FLAG targets are mandatory due to Plukon being a poultry processing company.
- For scope 1 and 2 FLAG emissions (if applicable), Plukon must ensure the targets cover 95% of FLAG-related scope 1 and 2 emissions.
- For Scope 3 FLAG emissions, Plukon must cover at least 67% of these emissions in the near-term targets.





Our plant in Maasmechelen

Policies

The company carbon footprint analysis for the 2022 base year indicated that the majority of Plukon's emissions (96%) come from scope 3 emissions. The three main categories within scope 3 for Plukon are 'Purchased goods and services', 'Upstream transport' and 'Downstream transport.' The primary contributor to scope 3 emissions is the purchase of poultry, mainly due to the feed for poultry, electricity used at the farm, and the manure produced by the poultry. This is followed by the purchase of ingredients and packaging.

Based upon these insights, we started developing a climate mitigation policy and transition plan to determine the decarbonization strategies we will implement in the coming years. Both will be finalized in 2025 and included in the 2026 report. In this 2026 report, we will also present the climate risk assessment, in which we identify and assess the climate risks that Plukon and our value chain are facing.

Actions

Own operations (scope 1 and 2)

Most of our energy consumption in our own operations is electricity dedicated to refrigerating and freezing meat. We use electricity to power the compressors, which provide the necessary cooling for the process, production areas and our products. Effective cooling of slaughtered broilers for fresh and frozen meat production is critical to ensuring food safety. The meat must be rapidly cooled from approximately 37°C to below 4°C to meet stringent food safety and shelf-life standards.

Natural gas is primarily used to heat slaughter by-products and waste streams, which are processed into animal feed for pets, such as cats and dogs, and do not enter the human consumption supply chain. Additionally, gas is used for the scalding tanks (to remove the feathers from the chicken), heating the offices, and possibly ovens or fryers, depending on the locations.

To reduce our emissions from our own operations, we try to limit energy demand, use energy from residual flows and from renewable sources, and increase the energy

efficiency and efficiency of our logistics and transport. In 2024, we deployed several actions at the different Plukon locations to reduce our scope 1 and 2 emissions.

Energy efficiency

Each of our production sites has its own energy-efficiency plan, ensuring transparency and allowing for relevant comparisons. Best practices for quick wins in energy use at one location are being implemented at other locations. An example is that we are investing in compressed air leakage detection at all locations to reduce energy costs.

In 2024, we have invested in new ventilation systems for air compressors at our production location in Storkow (DE). By recovering heat from ventilation, we can operate at lower working and oil temperatures. This not only saves energy, but also extends the lifespan of the equipment. In the same year, we also invested in improving the energy management in Brenz, Döbeln and Gudensberg (DE).

In Blokker (NL), we began renewing our cooling installations. We replaced systems that freeze down to minus 40 degrees with machines that freeze up to minus 10 degrees. The previous installation was already 30 years old. The installations with enhanced energy efficiency will be operational by Q3 or Q4 of 2025.

In 2024, we replaced a failing heat exchanger in Goor (NL) with a more efficient model. This upgrade resulted in improved energy usage of the cooling installation.

Use of energy from residual flows and renewable energy

In July 2024, we entered into a wind power purchase agreement with Eneco and Rabobank, advancing our transition to renewable energy. The green power comes from Ecowende, a new, ecological offshore wind farm 53 kilometres off the coast of IJmuiden (NL). The goal is to have the wind park operational by 2026.



In 2024, 1.132 solar panels with a nominal power of 657 kWp were commissioned for our location in Maasmechelen (BE). Since February 2025 these solar panels on the roofs of our production plant are functional. Furthermore, at our location in Dedemsvaart (NL) we have installed solar panels in 2024 and more locations are following in 2025.

At Wezep (NL), we have invested in heat recovery from the cooling system. We reuse the heat for heating the production, cleaning water, as well as for heating the building.

Electrification

In Spain, electric forklifts were introduced in 2024 and are now used for internal transport of containers during loading and unloading operations.

In 2024, we installed heat pumps at three Dutch locations (Blokker, Goor, and Dedemsvaart), enabling these sites to operate without a gas supply. Mid 2025 all heat pumps will be operational at the locations.

Efficient transport

We aim to make logistics and transportation more sustainable, minimizing the environmental and climate impact.

As part of a fleet renewal plan in Spain targeting vehicles close to one million kilometres, new vehicles were acquired for three locations. All new vehicles are more fuel-efficient, improving the ratios of tonnes transported per kilometre and per litre of fuel. This includes thirteen new tractor heads and one new tractor head for a duo trailer. A new workshop van was introduced to provide roadside assistance for the fleet, and two trailer duos with a 70-tonne storage capacity for feed were acquired.

In 2025, two new mega trucks for transporting live birds, and new delivery vans will be acquired in Spain, resulting in significant fuel savings and footprint reduction.

To further reduce fuel consumption and emissions, drivers received efficient driving training. The transportation of higher loads now requires fewer trips, resulting in less fuel consumption and fewer emissions.

Value chain (scope 3)

Based on the insights from the company carbon footprint, we have started developing a transition plan and identifying decarbonisation levers. This also includes scope 3 emissions. In the 2025 report, we will outline the policies and actions we will implement to reduce scope 3 emissions.

Governance	
Business owner	CEO
Policy owner scope 1 and 2	Sustainability team Production Policy and Allocation team
Policy owner Scope 3 Poultry / feed	CPO
Policy owner Scope 3 Complementary proteins	Business Unit Director Complementary Proteins, Convenience Meals and Components
Data owner	Sustainability Reporting Specialist
Project team experts	Country Controllers, Supply Chain Managers, Managing Directors, Country Sustainability Managers

Metrics: our energy consumption and emissions

EI-5: Energy consumption and mix **	Unit	2024	Comparative (2022 base year)*
Fuel consumption from coal and coal products	MWh	NA	NA
Fuel consumption from crude oil and petroleum products (including diesel, propane and motor gasoline)	MWh	223.770	738.704
Fuel consumption from natural gas	MWh	2.074.350	1.092.754
Fuel consumption from other fossil sources	MWh	NA	NA
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	MWh	14.361.474	12.454.084
Total fossil energy consumption	MWh	16.659.594	14.330.541
Consumption from nuclear sources	MWh	8.910.668	8.951.063
Share of consumption from nuclear sources in total energy consumption	%	34.4%	38%
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	MWh	NA	NA
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	MWh	2.756.300	1.937.952
The consumption of self-generated non-fuel renewable energy	MWh	0	0
Total renewable energy consumption	MWh	2.756.300	1.937.952
Share of renewable sources in total energy consumption	%	10.17% of total	8.3%

Total energy consumption	MWh	MWh/tonne	MWh/tonne
Total energy and gas consumption per tonne of live weight (kg) for specific Dutch, Belgian, German, French and Polish sites)		France: 32.6 Netherlands: 23.6 Germany: 22.4 Spain: 25.4 Belgium: 14.0 Poland: 12.2	France: 32.4 Netherlands: 23.6 Germany: 26.6 Spain: 23.6 Belgium: 14 Poland: 13.9
Energy intensity (total energy consumption from activities in high climate impact sector (MWh) / Net revenue in € from activities in high climate impact sector)	MWh/€	0.007	0.009

*The base year data is subject to change due to acquisitions, divestments and data quality refinement and enhancement.

** These results are excluding the 2024 acquisitions.



EI-6 Gross Scopes 1, 2, 3 and Total GHG Emissions **						
Fuel consumption from coal and coal products	Retrospective				Milestones and Target Years	
	Base year (2022)	Comparative (assuming 2023)	2024	%2024/ 2023	2025	2030
Scope 1 GHG Emissions						
Gross scope 1 GHG emissions (ton CO ₂ -eq)	109.984,36	134.899	144.092	6.81%	-15.75%	-42%
Percentage of Scope 1 GHG emissions from regulated emission trading Schemes (%)						
Gross location-based Scope 2 GHG emissions (tCO ₂ eq)	76.052,14	64.747	65.705	1.48%	-5.8%	-42%
Gross market-based Scope 2 GHG emissions (tCO ₂ eq)	57.216,22	100.219	97.532	-2.68%	-5.8%	-42%

** These results are excluding the 2024 acquisitions.

Increase in CO₂ emissions

The recent rise in CO₂ emissions across our operations can be primarily attributed to increased activity levels and production demands, which have directly influenced all three emission scopes.

Scope 1 emissions rose chiefly due to increased Nitrous Oxide (N₂O) emissions, a byproduct of intensified poultry production in France and Spain. As our facilities in these countries expanded output, the resulting manure and nitrogen-related processes led to higher emissions under our direct control. Additionally, greater combustion of propane in France and both diesel and propane in the Netherlands contributed to this increase.

Scope 2 emissions (both location-based and market-based) saw an overall increase driven by a rise in energy consumption. This uptick aligns with increased production volumes, requiring more electricity to sustain operations.

Scope 3 emissions experienced growth largely due to our continued sales expansion. This growth prompted increased purchases of chicken and ingredients (Purchased Goods & Services), capital expenditures (Capital Goods), and the processing and transport of sold goods. While waste generated in operations decreased thanks to improved waste management and reporting, categories such as downstream transport and processing of sold goods showed notable increases due to corrected data and higher output volumes. Business travel impacts remain unclear and may require individual country analysis.

In summary, while certain emission categories saw data corrections or efficiency improvements, the overall rise in emissions reflects higher production volumes and the associated energy and material demands.

Significant scope 3 emissions						
	Base year (2022)*	Comparative (assuming 2023)	2024	%2024 / 2023	2025	2030
Total Gross indirect (Scope 3) GHG emissions (tCO ₂ eq)	3.724.872	3.844.796	4.310.074	+12,1	-4,1%	-25%
1. Purchased goods and services	2.671.830	2.722.850	2.942.200	+8,1		
2. Capital goods	52.306	18.644	26.322	+41		
3. Fuel and energy-related Activities (not included in Scope1 or Scope 2)	23.867	23.261	23.392	+0,6		
4. Upstream transportation and distribution	62.936	24.283	34.660	+42,7		
5. Waste generated in operations	6.878	15.135	8.946	-40,9		
6. Business travel	1.710	661	1.436	+117		
7. Employee commuting	4.830	192	200	+4,2		
9. Downstream transportation	678.530	796.049	877.467	+10,2		
10. Processing of sold products	194.366	208.177	264.886	+27,7		
12. End-of-life treatment of sold products	27.581	28.202	27.777	-1,5		
15. Investments	37	7.559	11.201	+47		
Total GHG emissions						
Total GHG emissions (location based) (tCO ₂ -eq)	3.910.909	4.044.442	4.519.872	+11,6		
Total GHG emissions (market based) (tCO ₂ -eq)	3.892.073	4.079.914	4.551.699	+11,7		
	Comparative		2024	%2024/2023		
GHG intensity (total GHG emissions in metric tonnes of CO ₂ eq/ Net revenue (€) location based	0.0014	0.0013	0.0013			
GHG intensity (total GHG emissions in metric tonnes of CO ₂ eq / Net revenue (€) market based	0.005	0.013	0.014			

*The base year data is subject to change due to acquisitions, divestments and data quality refinement and enhancement.



E3 Water

Poultry processing is water-intensive due to the numerous stages that require water, such as scalding, defeathering, evisceration, chilling, and cleaning. While water withdrawal in our slaughterhouses is relatively high, water consumption is significantly lower because much of the water is used for purposes like cooling and cleaning and then discharged back to the municipal wastewater system.

Withdrawal and discharge practices can vary by Plukon location and season, influenced by local permits, potential water stress in the area, and the prioritization of water availability. This variability ensures compliance with environmental regulations and addresses local water scarcity issues.

Plukon is committed to reduce water withdrawal at all production sites, but also to increase water reuse and recycling in own operations. We implement various measures particularly by improving water management practices.

General information	
Material impact and risk	Water
Sub-sub-topic	Water withdrawal
Definition	The impact of Plukon on water withdrawal. It concerns the plans and capacity of Plukon to adapt its strategy and business model(s) to reduce water withdrawal.
Impacts	Negative, actual Water is a critical natural resource in the entire poultry value chain: in the cultivation of raw materials, in the poultry farming and processing. In poultry processing, water usage is particularly critical as it facilitates the maintenance and disinfection of processing areas and aids in many basic operations such as scalding, chilling, and carcass washing.
Risks	Water scarcity can form a risk in slaughtering and processing stages, especially in areas at water stress risk. Reduction of (the dependency on) water withdrawal comes with increased investments/costs.
Value Chain	Own operations: all slaughterhouses in Plukon Food Group countries

Definitions

Water withdrawal: The total amount of water taken from surface water and groundwater for the poultry slaughtering operations of Plukon during the reporting period.

Water consumption: The total amount of water taken from surface water and groundwater for the poultry slaughtering operations of Plukon during the reporting period and not discharged back.

Water discharge: The sum of effluents and other water leaving the poultry slaughtering operations and released to surface water, groundwater, or third parties over the course of the reporting period.

Targets

In 2024, we established a new target for all poultry-producing plants across Plukon countries. Our target is to reduce water withdrawal per tonne of live weight (l/kg) to below 3.5 by 2030.

Policies

We have started mapping the current water withdrawal for all slaughterhouses. Based on these figures, a water reduction strategy is planned to be developed in 2025. It will incorporate both general measures and plant-specific actions. The water policy will be included in the 2026 report.

Actions

Improve water management practices

At all our production sites, we implement measures to reduce water withdrawal, particularly by improving water management practices. Usually, it is not only investments but also good management practices that ensure reduced water withdrawal. This is a continuous process. The Production Policy and Allocation (PPA) team is responsible for guiding operational management of the production plants on good management practices. The plants themselves are responsible for implementation of all actions.

Awareness is very important in this regard. An example is the proper use of nozzles during cleaning or working with booster pumps. Both devices increase the water pressure to clean effectively without using extra water. Even simpler actions, such as closing taps and fixing leaks, can be helpful.

The use and discharge of water, as well as purification and disposal, are cost factors. Therefore, careful use of this valuable resource is essential. During the visits of the PPA team to each production site, the water consumption is discussed and compared with the average water usage per slaughtered chicken. From mid-2025, this will also be documented to increase awareness, lower water withdrawal and save costs. Additionally, all locations monitor and log the water consumption daily.

Projects 2024

In 2024, we invested in several projects for improved water treatment or preventing pollution. In Germany we made a big effort and installed five new water treatment plants in

2024: a water treatment tank in Brenz, an osmose installation in Döblen, a water treatment pump and air supply in Gudensberg and a blower's water treatment in Storkow.

At the San Fernando Plant in Madrid (SP), the first phase of an asphalt renewal project included the construction of a water collection well and an oil separator. This involved concreting works to clean up the reception dock road, drainage, and a water collection well for cleaning trailer boxes, along with a pump to transfer this water to the treatment plant. Additionally, a well was built to house the hydrocarbon separator, which was installed along with grilles and pipes for water collection in areas with diesel pumps and deposits. It is legally mandatory to have a separator in case of rain, that allows us to separate the oil and fuel from the rainwater.

At the San Fernando Plant (SP) we incorporated a hydrocarbon decanter in 2024 to separate rainwater and faecal water. To reduce the organic load in cleaning water discharged into the municipal sewage network, we integrated a physiochemical treatment plant at our facilities.

In Nijkerk (NL) phase 2 and 3 of the wastewater plant started in 2024. Aim is to improve the management and treatment of our wastewater before it is discharged back. In Vervaic (SP), an improvement water treatment plant was opened in 2024 to purify the water discharge and reduce process disruptions.

Metrics

In 2024, the water withdrawal of the Plukon slaughterhouses was 2.76 litres per kg of live weight.

Governance

Business owner	Director Production Policy and Allocation
Policy owner	Director Production Policy and Allocation
Data owner	Business Controller
Project team expert	Production Policy and Allocation Country Managers of production plants Plukon





E4 Biodiversity and ecosystems

Plukon recognizes the impact its value chain can have on the extent and condition of ecosystems. As a leading poultry producer, it is crucial for Plukon to adapt its strategy and business models to prevent harm to ecosystems and to protect and restore them. This commitment focuses on addressing the issue of deforestation. By integrating biodiversity considerations into its operations, Plukon can continue to produce high-quality poultry while minimizing its ecological footprint and fostering a more sustainable future.

General information	
Material topic	Biodiversity and ecosystems
Sub-topics	Direct impact drivers of biodiversity, impact and dependencies on ecosystem services
Definition	The impact of Plukon on the extent and condition of ecosystems. It concerns deforestation of land for growing fodder crops like soy in the upstream chain.
Impacts	Negative, actual Deforestation and land use change as a result of the production of raw materials for poultry feed, for example, palm oil or soy sourcing.
Risks	Will be defined following the EUDR-related policy (see below).
Value Chain	Upstream

Target
Plukon commits to no-deforestation across its primary deforestation-linked commodities, with a target date of December 30, 2025.

Policies
Biodiversity is a new material topic for Plukon, established in the double materiality analysis in 2024. Our target is related to both our SBTi commitment and the EUDR legislation. In 2025, we will develop an appropriate policy to ensure that deforestation does not occur in our value chain. It will be included in the 2026 report.

EU Deforestation Regulation
The EU Deforestation Regulation (EUDR) will enter into force by the end of 2025. This regulation is important for Plukon, because it requires us to ensure that our supply chains are free from deforestation. This involves conducting due diligence on sourcing feed ingredients such as soy, investing in traceability systems, and complying with regulations to maintain access to the EU market. By adhering to EUDR, we can contribute to global efforts to combat deforestation while ensuring that our operations remain viable and competitive in the EU market.

Actions
We have initiated a comprehensive mapping of all commodities and products, engaged in dialogues with our suppliers, and established our role within the relevant supply chains. We are preparing for the EUDR, and a procedure is currently being developed. Additionally, we are in contact with our suppliers to assess their readiness and role in the supply chain. We have also initiated a dialogue with our feed suppliers and customers to investigate opportunities.

After the biodiversity policy is developed in 2025, we will also determine the necessary actions. We will report on these in the 2025 report.





Restoring biodiversity by mitigating the impact of water discharge

In the municipality of Chailley (FR), in partnership with the local government and the company DUC, the SMBVA (Syndicat Mixte du Bassin de l’Armançon) has carried out an ambitious project to restore waterways and wetlands.

As part of this project, a vegetated wetland area has been created near the wastewater treatment plant (STEP) of the Plukon production plant in Chailley. This area helps to mitigate the impact of the plant’s discharge into the stream. The plants in the basins absorb nutrients from the water, supporting their growth.

The tiered design helps regulating the water temperature and distributing it over a wide surface before it flows into the stream. This vegetated wetland will also serve as a habitat for biodiversity, welcoming species such as odonates (dragonfly-like species), butterflies, water mint, yellow iris, meadowsweet, and marsh sedge. Additionally, the stream restoration project involves meandering the watercourse, returning it to its original meanders.

Governance	
Business owner	CPO
Policy owner	Manager Corporate Sustainability
Data owner	Quality Agri
Project team expert	Sustainability Manager Netherlands Group Supply Chain Optimization Manager



E5 Circular economy: Packaging

As a food-producing company, we use different types of packaging for poultry and meal concepts. Packaging plays a crucial role in food safety. It preserves freshness and protects the product from contamination with physical, chemical, and biological contaminants, ensuring the food inside remains safe for consumption.

While packaging is crucial for protecting products and ensuring their safe delivery to consumers, it also presents significant environmental challenges, such as waste generation and the use of fossil resources and energy during production. Balancing the benefits of packaging with its environmental impact requires innovation in sustainable materials and enhanced recycling processes.

General information	
Material topic	Circular Economy
Sub-topics	Resource inflow and outflow: Packaging
Definition	The impact of Plukon on the use and circularity of resources used for packaging.
Impacts	Positive, actual Reducing the amount of packaging. Replace virgin plastics by using packaging of recycled materials (e.g. rPET). Use of reusable (secondary) packaging. Using recyclable or reusable packaging.
Risks	-
Value Chain	Upstream, Operations, Downstream

Targets

In 2024, we updated our packaging targets with the aim of increasing recycled content where possible and reducing overall packaging. Our focus is primarily on rigid packaging and the films used to close the rigid packaging.

- Specifically, we aim to achieve the following sustainable packaging targets:
- Use 80% or more recycled content for rigid packaging by 2030.
 - Achieve a tray-to-tray recycled content of over 30% by 2030.
 - Use 10% recycled content in films by 2030.

Policy

We believe it is our responsibility to minimize the environmental impact of our food packaging. In 2023, we developed a sustainable packaging strategy for the entire Plukon Food Group. This strategy applies not only to our poultry products but also to our meals, salads, meal components, and complementary proteins.

Plukon is driving sustainable change in packaging by reducing virgin plastic usage by integrating recycled materials and find innovative ways to further reduce our packaging usage. Furthermore, we aim to find reusable packaging options and exploring other innovative materials and solutions. By prioritizing circularity and reduction, Plukon minimizes environmental impact and inspires industry-wide progress toward a greener future.

Packaging not only serves as a protective barrier but is also an important touchpoint for consumers. Achieving the right balance between consumer convenience and preserving product quality is key to creating a positive and lasting impression.

We continuously strive to ensure our products have an excellent shelf life. Any reduction in shelf life due to changes in packaging does not meet our standards. While we have a high level of packaging expertise within Plukon, as a private label company, we also rely on the requirements and preferences of our customers.

Actions

We always work closely with our customers, particularly in retail, to make our packaging more sustainable. This is why data and actions are primarily developed at the national and plant levels. In 2025, we began centrally recording data, including the impact of sustainable packaging initiatives on our goals. In the 2025 ESG report, we expect to include this data and the actions taken across Plukon.

We are also planning to implement a Product Lifecycle Management (PLM)-system at the group level to enhance product lifecycle management, including packaging materials.

An example of a national initiative is the single-layer packaging that was introduced in 2024 in Spain. This packaging material is easily classified and reused. The container weight for poultry meat was also reduced, decreasing the amount of plastic used while maintaining the ability to withstand production processes. For the transportation of bulk products, we introduced returnable plastic boxes. By switching to a new supplier for packaging materials, we increased the recyclability of all PET containers to 89%.

Metrics

In 2025, we plan to include comprehensive data on packaging use and circularity, along with the targets at Plukon level.

Governance	
Business owner	CPO
Policy owner	Purchasing Manager
Project team expert	Purchase managers from each PFG country



5. SOCIAL

At Plukon, we believe that true success comes from making a positive impact on the people who work with us and the world around us. We face growing consumer demands for healthier and more sustainable products, and embrace this challenge with a strong safety culture, deeply embedded in our people and processes.

Through this approach, we are building a sustainable food chain that strengthens customer trust, and positions Plukon as an employer of choice, where safety, inclusivity, and equal opportunities are the standard.

In this chapter, we dive deeper into these topics:

1. Our own workforce
2. Workers in the value chain
3. Consumers and end-users



S1 Own workforce

We recognize that providing the best working conditions is essential, not only for the well-being of our employees, but also for attracting and retaining top talent. Gender equality plays a crucial role in our vision. By creating an inclusive environment where everyone has equal opportunities to thrive, we unlock new perspectives and drive innovation. In a world facing complex challenges, there is no place for gender discrimination, only room for progress.

General information	
Material topic	Own workforce
	Positive, actual - Plukon has a very high impact on providing the best working conditions in order to be an attractive employer, where healthy and safe working conditions, and equal opportunities are the standard. - Development of our employees (performance reviews and internal mobility). - Retaining talent and attracting the right profiles. - Encouraging our associates to broaden or deepen their skills and knowledge. - Plukon has a very high impact on providing the best working conditions in order to be an attractive employer, where equal opportunities are the standard. Training and education and providing opportunities for career development are important elements in this. Negative, actual - Accidents, work-related injuries or illnesses. - Work-related illness resulting in long-term absenteeism.
Sub-topics	Working conditions, Equal treatment and opportunities for all
Definition	When we say, 'own workforce', we include our employees, those that are direct under contract by Plukon and paid by Plukon, and the so-called non-employees, all others, personnel employed by third parties and detachment bureaus/agencies.
Value Chain	Own operations

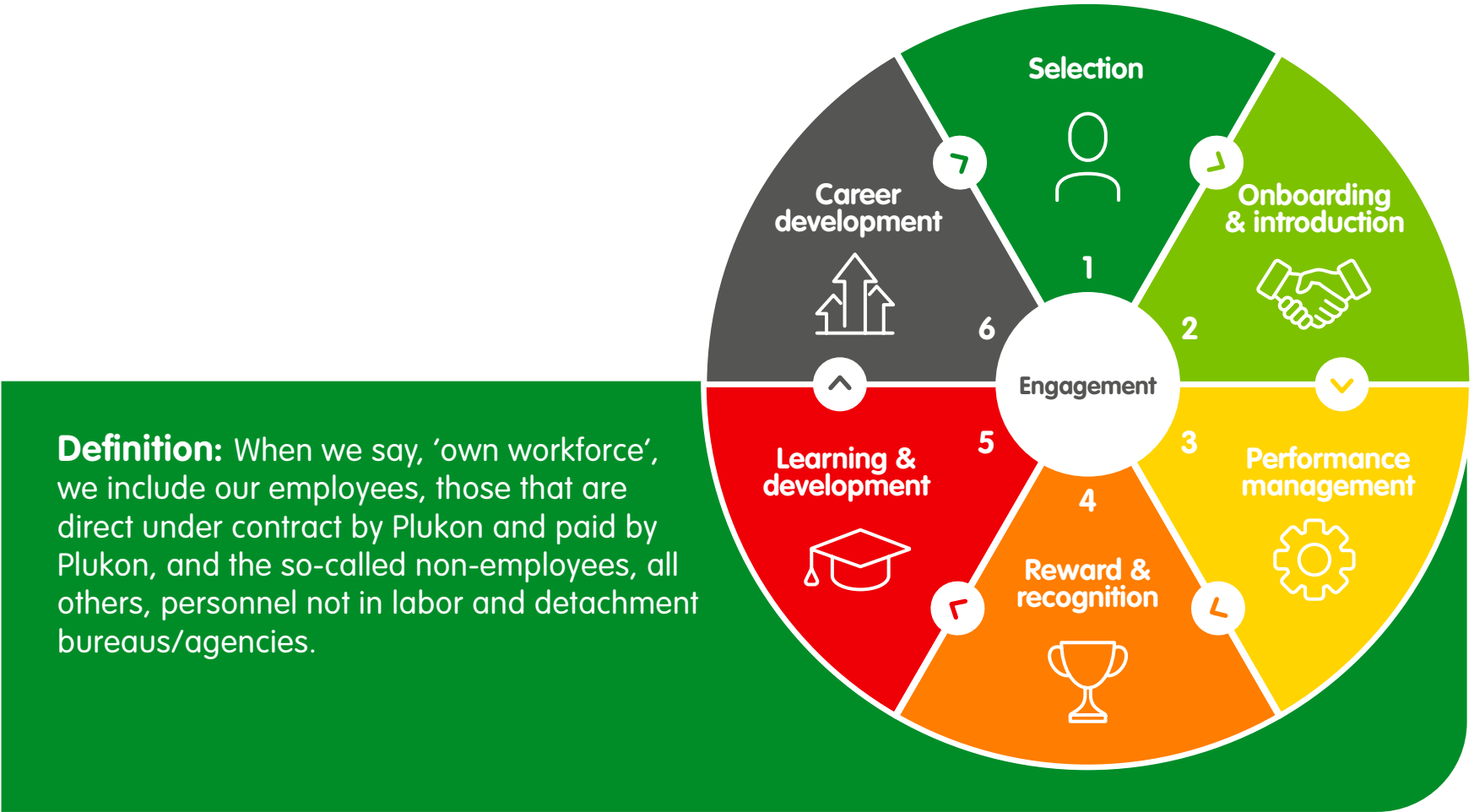
Investing in our employees and ensuring competitive working conditions is not just a strategy; it is a necessity. A strong commitment to workplace safety, fairness, and inclusivity reinforces Plukon’s reputation as an attractive employer, one where people feel valued, respected, and empowered to reach their full potential. Our main priorities to be an attractive employer are providing the best working conditions, and to create an inclusive environment where everyone has equal opportunities.

- A) Working conditions**
- Working time
 - Collective bargaining
 - Health & Safety
- B) Equal treatment and opportunities for all**
- Gender equality and equal pay for work of equal value
 - Training & skills development

Metrics

Key figures								
Workforce characteristics								
Indicator	Unit	Base year (2022)		2024		2023		
Number of employees	#	6241		6973		6777		
- Male		3714		4160		-		
- Female		2527		2813		-		
Number of employees	#				Female	Male	Female	Male
- NL		-	1629	566	1063	1602	555	1047
- BE		-	942	384	558	965	408	557
- SP		-	773	204	569	697	197	550
- PL		-	418	223	195	389	209	108
- FR		-	791	372	419	819	397	422
- DE		-	2420	1064	1356	2305	1026	1279
Employees by contract type	#							
- Permanent		-	4753			-		
- Temporary		-	2230			-		
Employee turnover	%	-	1,07%			-		

* The number of employees is without the aquisitions of 2024



1. Working time

Working time refers to any period during which a worker is working, at the employer's disposal and carrying out his/ her activities or duties, in accordance with national laws and/or practice.

Target

100% of employees use 90% of their paid statutory and non-statutory holidays in 2030.

2. Collective bargaining

Collective bargaining refers to negotiations between employers (or employer groups) and trade unions (or elected worker representatives, if no union is present) to:

- Set working conditions and employment terms.
- Manage relationships between employers and employees.
- Define interactions between employer groups and worker organizations.

Almost all of our employees have working conditions as established in collective bargaining agreements. The percentages of total employees covered by collective

bargaining agreements are in all countries 100%, except Poland (no collective bargaining agreement applicable) and Döbeln in Germany (the union considers them too small for representation).

Target

Every year, 100% of employees is covered by a collective bargaining agreement.

Policy

Our Manager International HR Governance and Benefits is responsible for ensuring all employees are covered by a collective bargaining agreement or have working conditions minimally at that level. They report to the Executive Board.

We go beyond compliance as we take a seat at the table for negotiations, and we have a pro-active approach to the process. As we are a big player in the sector, we have a responsible to setting a standard for the smaller players to commit to.

Metrics

Key figures	Unit	2024
Collective bargaining agreement		
Percentage of total employees covered by collective bargaining agreements	%	100
Percentage of own employees covered by collective bargaining agreements are within coverage rate by country with significant employment (in the EEA)	%	100
Percentage of employees in country with significant employment (in the EEA) covered by workers' representatives	%	100
Disclosure of existence of any agreement with employees for representation by European Works Council (EWC), Societas Europaea (SE) Works Council, or Societas Cooperativa Europaea (SCE) Works Council	narrative	EWR in all countries, Poland not represented due to lack of Union Representative, Spain will join later due to recent takeovers



The Plukon Storkow expedition team with new robots, adding to our automatization efforts.





3. Health & Safety

At Plukon, caring for our people is a top priority and is anchored in our building block ‘Best People’. Ensuring a healthy and safe working environment and good working conditions for our employees are fundamental prerequisites.

Work-related hazards can pose risks to employee well-being. That is why we take a proactive approach, anticipating and mitigating these risks to prevent injuries, illnesses, and long-term absenteeism. By continuously improving working conditions and fostering a culture of safety and care, we ensure a working place where health and safety is the norm.

To achieve this, we have formulated targets for ourselves in 2024; we will be able to report on these data next year.

Targets

- 1. Plukon aims to streamline all KPIs for health and safety in all countries, so monitoring and benchmarking becomes possible.
- 2. Plukon aims to have less sick leave than the industry standard per country.

Policy

Preventing and reducing workplace accidents is a top priority for Plukon. By involving employees and managers in an action plan to address employment risks, we aim to raise workplace awareness and decrease the number of accidents. The Plant Managers and dedicated Managing Directors are end responsible for the execution of our policy. HR and our dedicated prevention employees are working on prevention, education, legislation, and policies for improvements.

The core value of ‘Responsibility’ is central to this: engaging every individual in the organisation, from

management to operations, from procurement to logistics, to embody this principle. Every workday, safety stands alongside the quality of our end product, with the ultimate goal of ensuring everyone returns home healthy. Each employee feels responsible not only for their own safety but also for the safety of their immediate colleagues.

Strengthening safety culture

A strong safety culture is essential to improve the well-being of our employees and prevent accidents. We report unsafe situations, learn from incidents, and hold each other accountable for unsafe behaviour. Each subsequent step in the process becomes safer as we eliminate risks. The past year, Plukon Netherlands (Wezep) has implemented NEN-EN-ISO 45001. NEN means national NEN standards, which state which agreements apply and which specifications or quality criteria something must meet in the Netherlands; EN means European EN standards, which set out the European quality requirements.

Plukon continuously develops its safety management policy. Auditing the safety systems, reporting incidents and sharing best practices enable Plukon to monitor and further improve health and safety performance.

Phasing out physically demanding work

Over the years, we have gradually phased out physically demanding tasks by increasingly incorporating automation and robotics into our production facilities. In 2023, we invested in ‘case loading’ at 2 plants: Ommel (the Netherlands) and Storkow (Germany), utilising pallets for bulk handling. To support this transition, we provide online training on automation and robotics at our production locations as well as practical training.

Metrics

Key figures	Unit	2024	Base year
Health and Safety			
Absence due to sick leave	%	NL: 7.5% FR : 4.5% SP: 2.3% PL: 1.2% BE: 2.4% DE: 5.9%	N/A
Absenteeism (= absence not due to sick leave, for example pregnancy leave).	%	NL: 7.5% FR : 7.5% SP: 12.4% PL: 8.9% BE: 18.9% DE: 9.3%	

In the Netherlands, the paid sick leave term is 2 years, in all other countries much less (4 weeks to max. 9 months). In 2025, work will be done to straighten out the comparison between the countries to make more accurate analyses. We will also include Denmark.



Interview

Promoting a safe and healthy working environment

In 2024, Plukon Wezep worked intensively to achieve ISO 45001 certification: the international standard for safety management systems. This certification aims to reduce workplace risks and promote a safe and healthy working environment. The ambition to achieve ISO 45001 certification in the Netherlands began as a pilot in Wezep, inspiring other locations to follow. Blokker, the next location, has already expressed its intention to work towards certification. A gap analysis is scheduled for September 2025, and certification is targeted for 2026.

**ISO 45001 team**

"Safety has always been a theme within Plukon Wezep, but it was challenging to elevate it to a higher level. We didn't know what we were getting into. None of us had previous experience with ISO processes. Yet, from the beginning, we felt that we were going to do it together."

Ferdy Keuter, plant manager Wezep

"Safe working should not become a paper tiger but an automatic part of our daily routine. It starts with the employees. Unsafe situations are now discussed daily within the teams."

Jan van Velde, prevention officer Wezep

"We have set up a system where employees are encouraged to actively report (about safety issues or unsafe situations). Not only are reports collected, but follow-up and feedback have also improved. "This has led to a significant increase in reports of unsafe situations. Each report offers an opportunity to improve. The quicker a cause is addressed, the smaller the chance of accidents."

Madelijn Staal, HR specialist

"We critically examined job descriptions and responsibilities. Safety is not a separate task; it must be woven into everyone's role."

Other departments

"Other departments, such as our technical department also faced the challenge: how do we ensure that contractors also feel responsible for a safe working environment? We should expect the same safety awareness from them as from ourselves. Clear agreements, clear expectations, and control are essential."

Next phase

Achieving ISO certification marks an important milestone for Plukon Wezep, but it also signals the start of a new phase. The focus now shifts to the structural embedding and continuous improvement of the safety management system. Regular audits remain essential to safeguard compliance, while more thorough incident analyses provide insights that help prevent similar events in the future. In parallel, critical operational processes, such as managing work permits and ensuring safety during maintenance or unexpected disruptions, will be further optimized. With a solid foundation and a forward-looking approach, Plukon is committed to strengthening a working environment that is not only safe and efficient, but also ready for the challenges of tomorrow.





4. Gender equality

We strongly believe a diverse working group creates a better working place for all our employees. Creating an equal environment allows for new perspectives and innovations. The term ‘equal treatment’ refers to our principle of non-discrimination, to which there shall be no direct or indirect discrimination based on any ground such as sex, race, colour, ethnic or social origin, genetic features, language, religion or belief, political or any other opinion, membership of a national minority, disability, age or sexual orientation.

We want to achieve gender equality and empower women, the underrepresented sex within Plukon, to reach their full potential. We aim to increase the representation of underrepresented sex in senior management and board roles at the Group level. Our ambition is to have

35% of these positions held by women by 2030. An ambitious target in a conservative industry, a company that grows and where the employee turnover is low. We do believe we can make it happen, as it also aligns with the internal promotion target of 75% internal recruitment for management.

Target
35% of the underrepresented sex in senior management (= C minus 2) and board functions by 2030 (baseline: 28% in 2022).

Policy and actions
We strive to create an inclusive working culture. We actively steer towards recruitment of women, and we highlight women in our communication. In the upcoming years, we will formulate a policy to achieve our target.

Metrics

Key figures	Unit	Total	Male	Female	Base year	Male	Female
Gender distribution at top management level	%	2024: 28%			2022: 28% 2023: 29%		
Gender distribution in number of employees (head count) at top management level	Number	Male: 103 Female: 28					



5. Training & skills development

We want to provide the best working conditions in order to be an attractive employer, where healthy and safe working conditions, and equal opportunities are the standard. Training and education and providing opportunities for career development are important elements in this.

We work in re-and upskilling people. Our goal is to transition from a traditional training function to a proactive, strategic partner that drives significant business value. In this goal, we ensure learning is accessible to all. We view learning and development as a fundamental right and a strategic investment. Our commitment is to create an environment where continuous skill enhancement is integrated into daily work. By doing so, we aim to meet current labor market demands and anticipate future challenges, promoting sustainable employability and strengthening Plukon's resilience.

The Learning & Development (L&D) department is part of our HR team. The L&D team is responsible for implementing the L&D strategy; the L&D manager reports directly to the Director Organization Effectiveness and Development. The implementation is supported by Country HR managements. We are expanding our L&D team across the countries in Europe.

Policy

We aim to be an attractive employer where learning is embedded in our daily work and culture, ensuring that every employee - regardless of role, background, or location - has access to meaningful development opportunities. At Plukon, our Learning & Development (L&D) efforts are guided by the belief that continuous learning is key to sustainable employability, operational excellence, and long-term innovation.



Leadership development

As part of our Plukon Academy, professional development is a key element. To illustrate this, we offer programs for leadership development on four levels:

- 1. **Essentials** – for first-time leaders with a focus on core leadership skills.
- 2. **Advanced** – for leaders with some experience with a focus on strategic-decision making skills.
- 3. **Expert** – for seasoned leaders managing larger teams or complex project with a focus on change management.
- 4. **Executive** – for executives and high-potential leaders with a focus on vision-setting.

Performance and career reviews

Our HR team conducts performance and career reviews, which are essential for employee growth, aligning goals, and recognizing achievements. They boost motivation, ensure fair promotions, and enhance productivity. Regular reviews help retain talent and support succession planning by identifying future leaders.

The approach to these performance and career reviews differs per layer in the organisation. In the offices, all managers have annual reviews with their team members. Currently, workers in our production facilities do not have these reviews, because there is not yet a consensus about the implementation. This explains the low percentage (2.88%) in our overview. However, our focus on personal development remains the same: all trainings are available for all employees of Plukon.

Actions

In 2024, many of our employees have followed e-learnings on our Online Plukon Academy. These E-learnings were mainly about onboarding, safety, hygiene but also the development of professional and personal skills. In 2025, Online Plukon Academy will be rolled out across Europe.

Reforestation in our community: Plukon Forest
With 25 Plukon volunteers, we planted 147 trees in the community of where we operate in Spain. With this initiative, we offset 47 tonnes of CO₂ (emissions associated with scope 1 – mobile combustion) and we reforested 1300 m². This initiative will be registered in the Spanish Ministry of the Environment (MITECO). We are very proud of our volunteers in Spain and their impact!



Metrics

Key figures	Unit	2024
Training and development		
Percentage of employees in performance/career reviews	%	2.88%
Average training hours per employee by gender	Hours	13.68
Employees in performance reviews by category	#	
> Management	#	171
> Senior Management		26
> Executive Board		4

L&D Metrics 2024

Topic	NL
Amount of learners	1014
Total number of training hours (local academy)	8487
Total number of training hours (central academy)	5566
Total training hours	14053
Average training hours per employee in 2024	13,86

Governance			
	Health and Safety	Working time/ Collective bargaining/ Gender equality	Training & Development
Business owner	Managing Directors + Plant Management	Director Organization Effectiveness and Development	Director Organization Effectiveness and Development
Policy owner	Director Organization Effectiveness and Development + HR Managers	HR manager	Learning & Talent Development Manager
Data owner	HR manager, Projectmanager HR	Projectmanager HR	Manager International HR Governance and Benefits
Project team member	HSE and prevention employees	HR Specialist Compliance & Governance HR managers	HR Specialist Compliance & Governance





S2 Workers in the value chain

Workers in the value chain are relevant to Plukon, both near our operations and further down the supply chain. At the farms, chickens can be caught by machines or by people, depending on the situation. This type of work can be intensive, and we aim to create the best solutions for the farmer, the animal, and the catcher.

Additionally, creating good working conditions can be particularly challenging for certain groups in the upstream value chain, such as those involved in palm cultivation. This topic is also of high importance in our preparations for the EU Deforestation Regulation (EUDR). We will collaborate with manufacturers and feed suppliers to meet EUDR requirements, which include the collection and verification of geocoordinates for all relevant production areas, and ensuring that no deforestation or forest degradation has occurred on these lands after December 31, 2020. Our due diligence policy, to be established in 2025, will address these requirements.

Policy

Poultry farms have different preferred ways of working. Plukon requires the organisation to work with EU approved methods and working conditions. Plukon’s CPO is responsible for developing a dedicated policy to ensure implementation of this topic and to mitigate associated risks.

Target

Since this topic covers two main areas, we have not yet set specific targets or metrics. Our goal is to incorporate this topic into our preparations for the CSDDD, EUDR, and the rollout of the Code of Conduct for our suppliers, thereby gaining better insights into our supply chain.

General information	
Material topic	Positive, actual - Human rights: Positive impact on workers in the value chain by ensuring fair and safe working conditions. - Plukon requires from suppliers that they comply with international and national legislation, respect human rights and the ILO’s core conventions and meet specified requirements in respect of social responsibility, the environment, and business ethics. Negative, actual - Creating good working conditions can be specifically challenging for certain groups in the poultry value chain, such as poultry catching and palm cultivation. Farm workers may also face risks from poor management of ammonia and dust on farms, which causes irritation to respiratory passages.
Sub-topics	Working conditions
Definition	Working conditions for workers in the value chain, such as the people that work on farms, in the Netherlands and in the rest of the world.
Value Chain	Upstream



S3 Consumers and end-users

Food safety is the cornerstone of the trust our customers, consumers, and stakeholders place in us. Not meeting food safety standards would have a negative impact on Plukon’s business and operations through reputational damage.

Our commitment to the highest quality and safety standards is embedded in every stage of our process. Through close collaboration with our suppliers and a robust supply chain quality system, we ensure that every product meets the strictest safety requirements. A strong safety culture is at the core of our business. It enables us to protect our consumers, build trust, and reinforce Plukon’s position as a reliable and responsible food company.

General information	
Material topic	Positive, actual - Meeting the highest quality and food safety standards is essential. This requires working collaboratively with suppliers and a supply chain quality system, to check product quality to ensure a safe product for our customers. Negative, actual - Not meeting food safety standards can/will have a negative impact on Plukon’s business and operations.
Sub-topics	Food safety of consumers and end-users
Definition	The assurance that food will not cause harm to the consumer when it is prepared and/or eaten according to its intended use.
Value Chain	Downstream

Targets

- 80% of production plants need to be certified IFS high level and/or BRCGS (BRC) grade A in year 2026.
- 0 public recalls in all countries, each reporting year

Policy and actions

Food safety instructions are a mandatory part of our introduction programmes. Across all countries, we regularly train our employees to our food safety standards. As part of our ongoing efforts to raise awareness, we are introducing international standard instructions and pictograms in all factories. Looking ahead to 2024, we are committed to ensuring full compliance with PFG food safety instructions in every factory. Our next step is to collect more comprehensive food safety data to strengthen our products’ compliance and foster a strong food safety culture.

Metrics

80% of production plants certified with IFS/BRC in 2024. The metric is the number of plants being IFS higher level and/or BRC grade A certified.

Governance	
Food Safety	
Business owner	Director Quality
Policy owner	Director Quality and Country Quality Managers
Data owner	Business Intelligence Manager
Project team expert	All Country Quality Managers



6. GOVERNANCE

Essential to us and our core business is our corporate culture. Our values, ethics and practices steer our way of working, which have impact on our internal and external stakeholders: our employees, suppliers, customers and communities.

1. Introduction
2. Corporate culture
3. Management of relationships with suppliers
4. Anti-corruption and bribery



G1 Business Conduct

As an innovative player in the European food industry, Plukon conducts business ethically for both our workforce and value chain partners. To us, conducting business ethically means having a strong corporate culture, which is established in our Code of Conduct. Through training and internal communication, we ensure this Code of Conduct reflects our way of working. Well-functioning reporting and grievance mechanisms are in place to flag suspected breaches.

At Plukon, we are committed to responsible food production and maintaining the highest ethical standards in every aspect of our business. Our dedication extends to respecting individuals, the well-being of animals, and the environment. We are driven to continue making a positive impact on our internal and external stakeholders through our collaborative efforts.

General information	
Material topic	Business conduct
Sub-topics	- Corporate culture - Corruption & bribery - Protection of whistleblowers - Management of relationships with suppliers
Value Chain	Upstream, own operations and Downstream

1. Corporate culture

Our Code of Conduct is at the core of our corporate culture.

General information	
Material topic	Business conduct
Sub-topics	- Corporate culture - Protection of whistleblowers
Impacts	Positive, actual - Plukon has a positive impact on providing an ethical corporate culture for the workforce and for value chain partners. - Enabling people to report incorrect behaviour at any time during their dealings with Plukon. - Plukon encourages employees to report any suspected breaches of the Code of Conduct and other policies. Whistleblowers and grievance mechanisms are of major importance for a safe and health working climate.
Definition	Corporate culture: Plukon's corporate culture, such as our values, ethics and practices that impact our internal and external stakeholders, including employees, suppliers, customers, and communities. Protection of whistleblowers: The way we protect whistleblowers is embedded in our policies and procedures that encourage and safeguard the act of whistleblowing within the organization and its value chain through a whistleblowing policy,

Code of Conduct

Our Code of Conduct outlines the ethical principles, values and standards of behaviour expected from all our employees, subsidiaries, controlled companies, suppliers and business partners associated with Plukon. It serves as a guide to uphold integrity, fairness and responsible practices in all operations and interactions. In the Code of Conduct, we uphold a set of core principles that shape the foundation of our operations.

The works councils of Plukon have approved the Code of Conduct so that we can hold employees accountable for compliance. With our business partners, especially suppliers, we agree in contracts that our Code of Conduct applies.

If people come across any violations of law regulations, behaviour contrary to our Code of Conduct, or concerns that could impact the well-being of individuals or the environment, we encourage them to speak up. We urge them to talk to their account manager, supervisor, trusted persons, or contact the HR or legal department of Plukon (legal@plukon.nl).

Whistleblowing policy

If someone prefers to report a concern confidentially, this can be done via our whistleblower policy for matters that override a personal interest, such as moral and sexual harassment, witnessing the illegal dump of waste, intentional contamination or falsification of products (food fraud) or suspecting colleagues engaging in price-fixing agreements with competitors.

The most important goal of our whistleblowing policy is to protect whistleblowers and to make known any wrongdoing within the organisation. The whistleblowing policy contains information on dealing with a suspicion of malpractices and non-responsible business conduct in Bankiva B.V. and Plukon Food Group B.V.

The whistleblowing policy can be found publicly [here](#) on Plukon's website.



Principle 1. We obey the law
We are committed to legal compliance.



Principle 2. We ensure responsibly produced food
Delivering responsible food across Europe, with sustainably produced ingredients and our emphasis on long-term needs.



Principle 3. We respect people, animals and the environment
Surrounding animals and people with good, forward-looking attention. That is our drive in the field of sustainable and socially responsible business.



Principle 4. We conduct business with integrity
Conducting business with respect, integrity and transparency.



Principle 5. We protect our assets, information and interests
Each one of us has access to a range of company resources and (confidential) information and it is our collective responsibility to safeguard them.



Principle 6. We work in good cooperation with our business partners
We aim to cultivate enduring partnerships centred on sustainable and innovative practices, as well as transparent value chains.



2. Corruption & bribery

General information	
Material topic	Business conduct
Sub-topics	Corruption & bribery
Definition	Corruption & bribery: The way we prevent corruption and bribery, through detecting, investigating, and responding to allegations or incidents relating to corruption and bribery.
Impacts	Positive, actual - Avoiding bribery and corruption and promoting ethical behaviour amongst our employees. - Plukon has a positive impact on preventing, detecting, investigating and responding to allegations or incidents relating to corruption and bribery. Plukon has a Code of Conduct in place, including anti-corruption.

Acting on corruption and bribery is crucial for Plukon to maintain our integrity, reputation, and operational efficiency. Ethical business practices foster trust among stakeholders, including customers, suppliers, and regulatory bodies. By actively combating corruption and bribery, we ensure compliance with legal standards, avoid costly fines, and mitigates risks associated with unethical behaviour.

Plukon France (DUC) has a separate Code of Conduct specifically addressing anti-corruption measures.

Informing stakeholders and employees
We regularly organise meetings to update our stakeholders on corporate culture topics. Typically, the physical training on competition law (corruption and bribery) is combined with the Whistleblowers training.

All new employees for whom this topic is relevant receive a mandatory e-learning course on competition law. Additionally, a physical (refresher) training takes place once every two years in all countries. In the case of company acquisitions, there is always an on-site physical training.

A leaflet about the complaints procedure and the whistleblowers policy has been digitally distributed and is posted on the bulletin boards near the coffee pantries, so employees know where to go and who their confidants are.

Finally, an email has been sent to employees with information about data protection and that they can contact our Data Protection Officer (DPO) with any data breach reports.

3. Management of relationships with suppliers

General information	
Material topic	Business conduct
Sub-topics	Management of relationships with suppliers
Definition	The way we manage our supplier relations, including the extent to which Plukon behaves fairly towards suppliers including payment and procurement practices.
Impacts	Positive, actual - Screening of suppliers in terms of human rights and environmental commitments. - Good payment terms for suppliers, especially SMEs.

Supplier

At Plukon, a supplier is defined as an entity upstream from the organization (i.e., in the organization’s supply chain) that provides a product or service used in the development of the organization’s own products or services. A supplier can have a direct business relationship with the organization (often referred to as a first-tier supplier) or an indirect business relationship.

Having clear expectations and adhering to EU standards or globally relevant alternatives, creates a solid foundation for a strong partnership. In our Code of Conduct and purchasing conditions, we emphasize what we expect from our suppliers, not only in their behaviour towards us but also towards their own employees and throughout the supply chain. We attach great importance to timely payment of suppliers, especially SME suppliers, such as poultry farmers. We pay invoices within the 30-day payment term.

Plukon adopts a local-for-local approach for poultry, working within countries from farmers to customers. The company is involved in various stages of the supply chain, including hatcheries and feed companies upstream and convenience products downstream. As the demand for poultry products rises globally, Plukon is investing in farm and production improvements. However, challenges arise in maintaining the local-for-local principle due to supply constraints and sustainability concerns. While this approach suits retail, quick service restaurants require standardized products, necessitating intercompany exchanges and specialized processes. For non-agricultural products (e.g., packaging materials or energy), we opt more often for central purchasing.

Target

100% of Plukon’s suppliers has signed Code of Conduct by 2027.

Governance			
	Corporate culture	Whistleblowers/Corruption and bribery	Management of relationships with suppliers
Business owner	Director Organization Effectiveness and Development	Director Legal Affairs	CPO
Policy owner	N/A	Director Legal Affairs	CPO
Data owner	HR Project manager	Legal team	Business Information Manager Agri
Project team member	N/A	N/A	- Director - Quality Controller (payment behaviour)



7. ENTITY-SPECIFIC TOPICS

In the Double Materiality Assessment (DMA), we identified four topics that are relevant for Plukon, as a food company but are not covered by the ESRS. These so-called 'entity-specific topics' are related to our core business: animal welfare, responsible use of antibiotics, the valorisation of the whole bird and complementary proteins.

Ensuring animal welfare for poultry leads to healthier birds, better quality products, and builds consumer trust. The responsible use of antibiotics prevents antibiotic-resistant bacteria and protects public health. By adding value to by-products and co-products, we ensure an affordable product and support a circular economy. And with a growing global population, protein consumption is increasing, and by 2050, more than half of all proteins consumed must be alternative-to-animal.



Animal Welfare

As a major player in the poultry business, we consider animal welfare as a key element for the sustainability of our business. Plukon is committed to enhancing animal welfare through continuous innovation within its operations and the value chain.

We have implemented advancements in transport and at our slaughterhouses to minimize stress for broilers. The introduction of a live bird handling system and (gas)stunning with increased level of animal welfare in our facilities illustrates this commitment by improving animal welfare as well as reducing greenhouse gas emissions, and elevating hygiene standards

Consumer needs are a key factor influencing market dynamics, particularly in areas such as quality, sustainability, and animal welfare. In response, Plukon, in collaboration with its partner farmers, develops practical supply chains that align with these changing expectations. These supply chains take into account a variety of requirements, such as building standards and environmental enrichment at the farm level, ensuring that production methods remain both relevant and responsible.

General information	
Material impact and risk	Animal welfare
Definition	The impact of Plukon on animal welfare concerns the extent to which Plukon respects animal welfare, including the physical and mental state of the animal in relation to the conditions in which the animal lives.
Impacts	Positive, actual - Ensuring health and well-being of the animals. - Minimize stress during loading, transport and slaughter.
Risks	Legal and reputational risks related to the animal welfare level in the Plukon value chain, such as expected increased costs, penalties or losing market share.
Value Chain	- Hatcheries - Rearing and breeding farms - All poultry farms of all farming concepts - Transport to the slaughterhouses - All slaughterhouses of Plukon

Animal welfare at hatcheries and poultry farms

Enhancing animal welfare through industry innovation and collaboration is essential. For many years, we have prioritised developing and maintaining innovative farmer concepts and customer-specific concepts that emphasise efficient production, animal health and animal welfare.

Hatcheries, rearing and breeding farms, and poultry farms form the foundation of the poultry value chain. To further enhance animal welfare throughout the entire supply chain, our animal welfare strategy also encompasses these critical steps in the value chain. Healthy broilers are the cornerstone of a sustainable poultry sector and responsible food production. Ensuring animal welfare at hatcheries and poultry farms is part of our business strategy because it leads to healthier birds and higher quality meat. It builds consumer trust and meets the growing demand for ethically produced products.

Hatcheries

Target

To be developed.

Animal welfare of chicks in hatcheries is crucial, because it directly impacts their health, development, and overall well-being. Proper care in the hatchery ensures that chicks are kept in a safe, comfortable environment, reducing stress and minimizing the risk of disease at the farms. This contributes to better growth rates, lower mortality, and stronger immunity as they grow, leading to healthier poultry in the later stages of production.

In 2025, we will discuss possible targets with hatcheries and experts, set a goal and develop a policy. In the 2026 report we will report on the progress made.

Breeder and Broiler Farms

Target

To be developed in 2025.

Policy

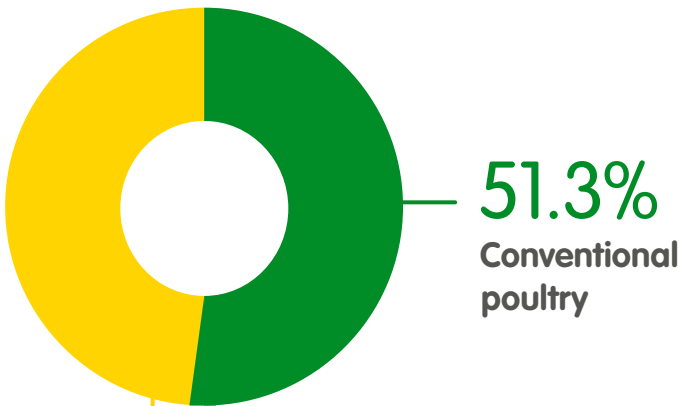
Foot health is a vital aspect of animal welfare, closely linked to both gut health and mobility. In poultry, the condition of the feet provides a clear reflection of overall well-being, farming conditions, and the presence of disease. Healthy feet typically show smooth scales, appropriate coloration, intact footpads, and normal claw development. In contrast, signs such as lesions, swelling, discoloration, or deformities may indicate infections, poor nutrition, or suboptimal living conditions.

Foot scores can be influenced by management practices, such as the type of litter used in the barns. Maintaining good foot health requires stable barn conditions, including consistent temperature and humidity. At the farm level, this may necessitate investments in ventilation systems and proper heating, along with technical advice from veterinarians or trained technicians.

In 2025, we will standardize the definition of foot scores at Plukon and decide what is a feasible target. If relevant, we will set a different target per country. Based upon this, we will develop a proactive policy to support farmers and guide progress with a system of bonuses and maluses. It will also require investments in the poultry farms owned by Plukon in France and Spain. In the 2026 report, we will report on the progress made.

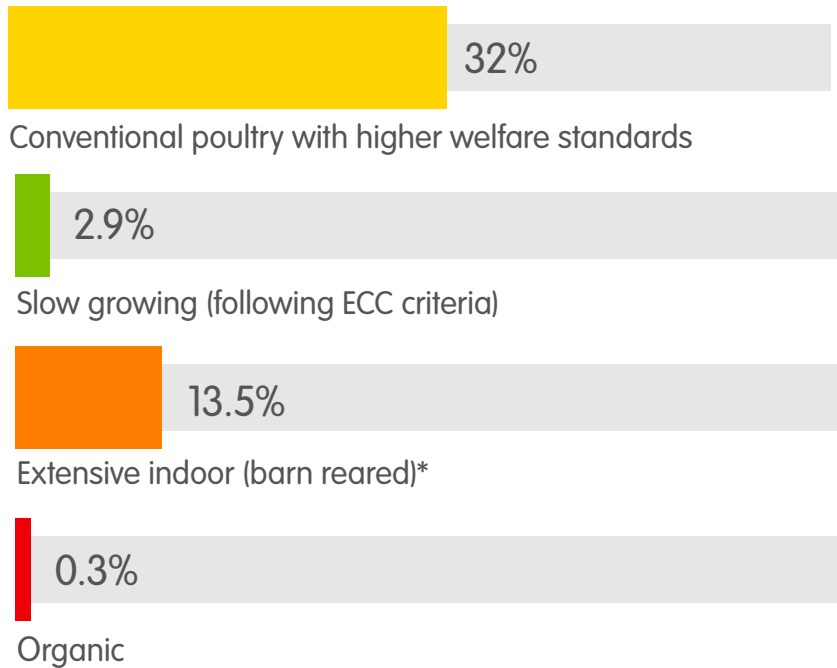


Volume poultry slaughtered per farming concepts



48.7%

Concepts with higher welfare standards:



*Better Life label 1 star and Haltungsform 3 (FairMast)



Farming concepts

For many years, Plukon has prioritized the development and continuation of customer-specific concepts, with a strong emphasis on efficient production, animal health, and welfare. Plukon collaborates closely with the poultry farmers who supply to the company, recognizing that the success of these individual farms is critical to the overall success and continuity of the supply chain. Together with these farmers, we continuously strive to innovate and improve animal welfare and health.

Our main farming concepts are:

Conventional farming (representing 51% of our total volumes in 2024)

- Performs excellently on food safety, affordability, and ecological sustainability.

Improved animal welfare farming (representing 49% of our total volumes in 2024)

- **Conventional poultry with higher welfare standards:** This category includes conventional chicken breeds raised under enhanced welfare conditions that exceed legal requirements. These improvements include lower stocking density, additional enrichment. The welfare standards are often tailored to meet specific client demands for higher animal welfare.
- **Concepts following the European Chicken Commitment (ECC) criteria:** These include slower-growing breeds and features such as more living space (lower stocking density), natural light, and enrichment.

- **Extensive indoor (barn reared):** This involves slower-growing chicken breeds with a lower stocking density, raised in broiler houses with a covered outdoor area constituting approximately 25% of the total surface. The houses provide natural light, and enrichment materials are available for the chickens.

Quality Labels Compatible with This Farming System Include:

- **Better Life Label 1 star:** A Dutch label for improved animal welfare, endorsed by the Dutch Society for the Protection of Animals (SPA).
- **Haltungsform 3 (FairMast):** Animal-friendly chicken products for the German retail market carrying the Deutsche Tierschutzbund label.
- **Organic:** Chicken that meets the strict requirements for organic poultry farming, fed exclusively with organic feed, and with access to a free outdoor range, endorsed by accredited certification bodies and identified by a dedicated logo.





Animal welfare during loading, transport and slaughter

Target
Our target is to add one ATLAS system each year to our poultry slaughterhouses. This means that we aim to implement it at ten poultry slaughterhouses by 2027 and 13 by 2030.

Policies
Plukon aims to improve the welfare of poultry during transport, waiting time and slaughter by implementing the ATLAS system during transport and at our slaughterhouses.

ATLAS, or Advanced Technology Live bird Arrival System, streamlines and enhances the loading of live broilers by replacing traditional tilting containers with stackable trays. ATLAS is considered optimal and fully installed when both transportation and stunning are implemented.

The supply system is designed to optimize bird handling from farm to processing plant. The birds are transported in larger, more comfortable trays that ensure their safety and well-being. The system’s design increases loading capacity, reducing truck movements, while providing more headroom for the birds.

Trays move smoothly through the system, minimizing bumps and shocks. Research shows that this system reduces the incidence of animals arriving dead (DOA) and lowers the occurrence of bruising. Additionally, it maintains strict hygiene standards due to easier tray cleaning

Metrics

KPI	Baseline		Targets			
	2022	2024	2025	2026	2027	2030
Number of ATLAS systems implemented in slaughterhouses	6	7	8	9	10	13

compared to traditional containers, while also decreasing greenhouse gas (GHG) emissions by minimizing truck movements.

Chickens undergo Controlled Atmosphere Stunning (CAS) using carbon dioxide (CO₂). They remain in their transport crates, which are gradually unloaded onto a conveyor belt. The belt passes through a tunnel where the CO₂ concentration progressively increases, leading to the chickens being rendered unconscious by the end of the tunnel, ensuring a more calm process. For employees, this method is also less stressful, as they no longer need to hang live chickens.

Actions
Implementing ATLAS is a significant investment, as it involves reconstruction, renovation and expansion of our supply halls. By 2024, Plukon implemented the complete ATLAS system (transport and stunning) at 8 of our 13 poultry processing locations: Chailley (F), Storkow (DE), Vinderup (DK), Maasmechelen and Moeskroen (BE), Blokker and Goor (NL), and Redondo (SP) through acquisition.

Governance	
Business owner	CPO
Policy owner	Director Quality
Data owner	Group Supply Chain Optimization Manager
Project team expert	Quality and Agri managers in all countries

*We currently have eight locations with ATLAS, but there are seven locations where both ATLAS and CAS are present.



Interview

'Good animal welfare is also about presence and observation'

At Tolstrup Chicken Farm in Himmerland (DK), Jakob Rokkedahl and his team run a modern chicken production where animal welfare, sustainability and quality go hand in hand. Originally, production at the Tolstrup farm was conventional, but in 2024, production was changed to meet the international ECC requirements for animal welfare. In addition, they also carry the official Danish animal welfare label with two hearts.



From conventional chicken to improved welfare chicken

"During an extensive renovation of the barns, we installed skylights to allow natural daylight to reach the chickens. Additionally, we created exit holes around the barn enabling the chickens to access the outdoors when the weather permits it, even though this is not an ECC requirement. Inside the barn, we set up perches and placed straw bales. All these measures provide the chickens with better opportunities to express their natural instincts."

It starts with good observation

"There are 140,000 chickens in seven barns of 1,500 square metres - a significantly lower occupancy than in conventional production. At Tolstrup Chicken Farm, good animal welfare is also about presence and observation. Before we enter the barns, we observe the chickens through the windows. This gives us an impression of how they are doing without disturbing them. We listen to their sounds, see how they move and assess whether we need to adjust feed, water or temperature."

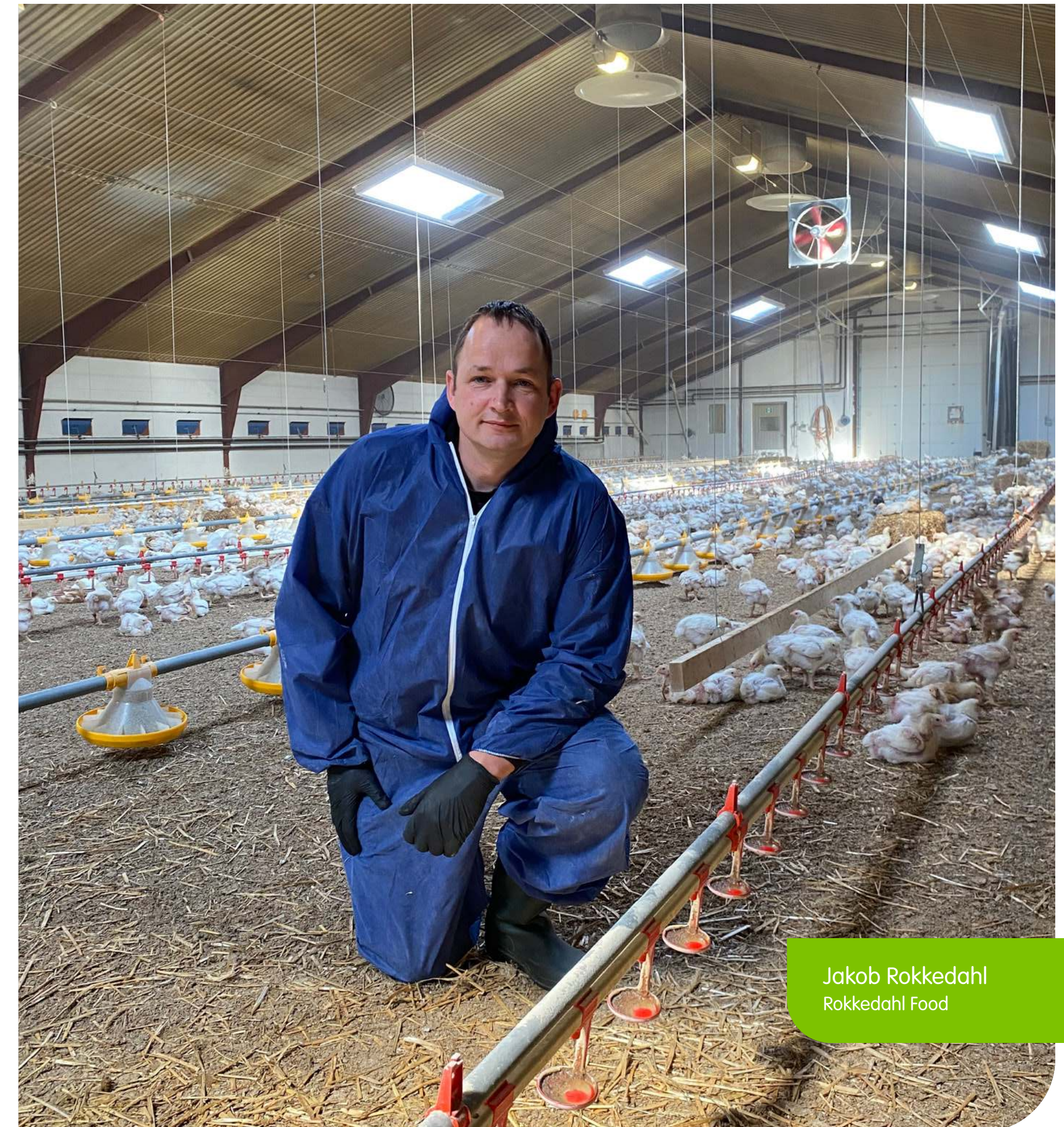
Peace of mind

"Chicken production is fully automated, and the chickens primarily take care of themselves, so good management is essential. We have 24/7 automatic monitoring of our barns and receive alerts if any irregularities are detected. This ensures we have complete peace of mind that the chickens are doing well, even when we are not physically present."

A journey towards even better welfare

"At our farm, development is ongoing. We adapt to market demands and customer preferences. If the market is ready, we are prepared to further enhance welfare standards in Danish chicken production. We have recently increased the square meters per animal to ECC production levels and can quickly make additional improvements. Our goal is for all our chickens to be raised under improved welfare conditions."

Jakob Rokkedahl is one of the owners of Rokkedahl Food. One of their farms is Tolstrup Kyllingefarm, the only farm with ECC chickens in Denmark.



Jakob Rokkedahl
Rokkedahl Food



Responsible use of antibiotics

Preventing antibiotic resistance is crucial because it ensures that antibiotics remain effective for treating infections in both animals and humans. Resistance makes common infections harder to treat and increases the risk of other medical procedures and treatments. It has significant impacts for both health systems and national economies. In addition, drug-resistant infections impact the health of animals and plants, reduce productivity in farms, and threaten food security.

Animal husbandry - in particular poultry - accounts for a significant portion of global antibiotics use. As a food producing company, we believe Plukon plays a crucial role in minimizing antibiotic use in the live bird chain, whilst simultaneously ensuring that our poultry are healthy, and in optimal conditions.

Targets
Based upon an analysis of the data on antibiotics used in the different Plukon countries, we will set a new target for 2030 in 2025.

Policies
Antibiotic resistance occurs when bacteria no longer respond to antibiotics. As a result, antibiotics (and other antimicrobial medicines) become ineffective, making infections difficult or even impossible to treat and posing serious risks to the health of both humans and animals. This risk arises when resistant bacteria spread, for example, farmers may be exposed through direct contact with animals or antibiotics. People do not become resistant from eating chicken that was properly treated with antibiotics, as the meat is safe by the time

it is consumed. Responsible antibiotic use is essential to safeguard public health and preserve the effectiveness of these vital medications.

Plukon is committed to the health and well-being of animals and advocates for the restrictive and selective use of antibiotics. As part of our commitment to transparency and the sustainability of a safe food supply, we strive to balance the responsible use of antibiotics, particularly those considered medically important, with maintaining the health of our poultry flocks.

In collaboration with broiler farmers, Plukon aims to minimize antibiotic usage to the lowest necessary level to ensure animal welfare. When antibiotics are required for animal health, they are used responsibly, minimizing any adverse effects on both animal and human health. Additionally, in partnership with our customers, we avoid using antibiotics listed by the World Health Organization in certain supply chains.

After setting a new target, Plukon will update its policy on the responsible use of antibiotics. This policy will be included in the 2026 report.

Actions
Across all countries, Plukon collaborates with poultry farmers, hatcheries, veterinarians, chain partners, and customers to further reduce antibiotic use. Additionally, the Ministries of Agriculture in all countries monitor antibiotic usage and support initiatives to reduce the use of antibiotics in livestock farming.

Governance	
Business owner	CPO
Policy owner	Director Quality
Data owner	Group Supply Chain Optimization Manager
Project team expert	Quality and Agri managers in all countries

General information	
Material impact and risk	Responsible use of antibiotics
Definition	The impact of Plukon on the promotion of responsible use of antibiotics in order to minimize the risk of antibiotic resistance in humans, whilst maintaining optimal health for our poultry. If antibiotics are required, this is carried out responsibly with minimal impacts on animal and human health.
Impacts	Positive, actual - Responsible use of antibiotics to minimize antibiotics resistance. - Contributing to the overall health of our poultry
Value Chain	Upstream



Complementary proteins

General information	
Material impact and risk	Complementary proteins
Definition	The impact of Plukon on the transition of complementary proteins: the role that Plukon plays in the sustainable transition of the ratio of consumed proteins to complementary proteins. Definition complementary proteins Protein end-products that involve no animal slaughter and are 100% alternative-to-animal (meat substitutes, being plant-based, fermentation-based, insect based), but not necessarily vegan.
Impacts	Positive, actual • Providing vegetable dishes and ingredients based on complementary proteins
Risks	Investing in complementary proteins comes with a more diverse product portfolio and shows Plukon's ambition to be market leader on a more balanced ratio of consumed proteins. Investing in innovations on complementary proteins also comes with increased expected costs.
Value Chain	Own operations and downstream



Thomas Verswyver
Business Unit Director Complementary Proteins and Convenience Meals, Salads & Components



“With a growing global population, protein consumption is increasing. By 2050, more than half of all proteins consumed must be alternative-to-animal. Governments and companies are setting protein transition goals, yet European consumer demand for alternatives is stabilizing. Scaling innovative technologies is key to reaching flexitarian consumers, who prioritize taste, health, price, and convenience.

Plukon embraces this shift by offering complementary protein products, including 100% alternative options and hybrid meats. Mycoprotein, an innovative fermentation-based protein, stands out for its nutritional value, meat-like texture, and cost-effectiveness, making it a game-changer in the market.

With the European alternative protein market growing by around 20% per year, investing in complementary proteins diversifies Plukon’s portfolio and strengthens its leadership in the protein transition. While innovation comes with higher costs, it also positions Plukon at the forefront of a more balanced and sustainable protein future.”

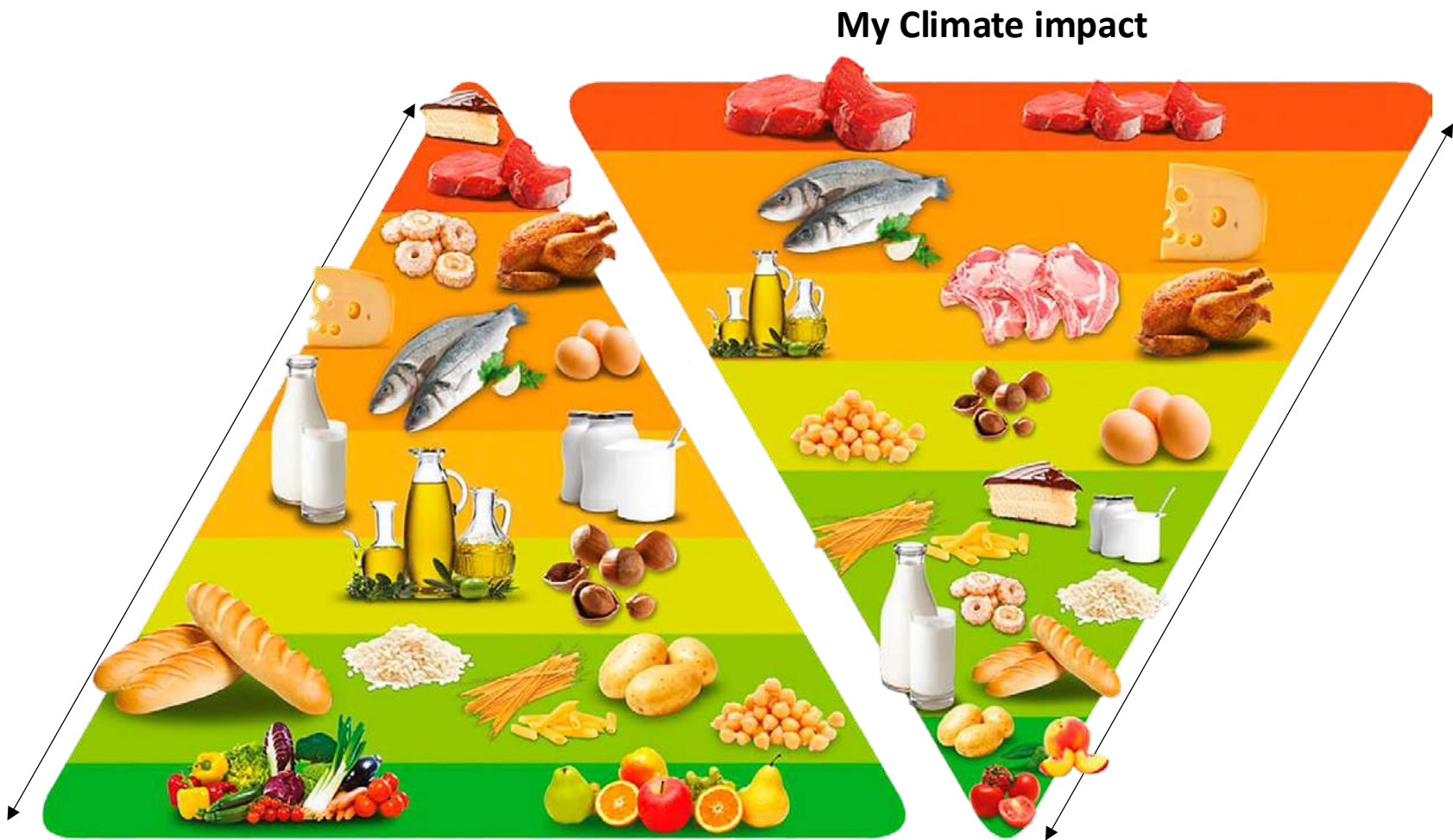
In the previous report, we referred to alternative proteins. For various reasons, we have now renamed them complementary proteins. Firstly, we believe that animal proteins will continue to exist and remain a fundamental part of the flexitarian diet. Non-animal proteins complete the protein category, and there will be a shift towards these. Secondly, we produce not only meat replacers, but also blended meats (hybrids) and non-animal meal components. In blended meats, the non-animal protein complements the animal protein. And as a meal component, it complements the meal. Thirdly, for consumers, especially flexitarians, it’s psychologically important to feel inclusive. The term “alternative” could imply opposition against meat. Instead, we decided to group it as complementary, enhancing the protein category with tasty products.

Target

We want to expand our market presence, increase the turnover and sell products based upon complementary proteins. More specifically, we want to become a Top 3 European player by 2035.

Policies

The global population is rising, driving increased demand for proteins. In 30 years, dietary habits will change significantly. Key factors influencing current and future consumption patterns include affordability, convenience, health, sustainability, and taste. The current average daily protein intake for adults in Europe is often at or above the population reference intake (PRI) of 0.83 grams per kilogram of body weight per day. Adult European consumers currently consume an average of 98-118 grams of protein daily, which is twice the recommended intake for an average adult. As economies grow, daily protein intake increases rapidly. However, different protein sources have varying impacts on health and climate (see visual). To address health and sustainability concerns, we need to shift to alternative proteins.



Source: Barilla Foundation, 2010





In the meat alternatives category, taste, health, convenience, and value for money are crucial for success. Since 2021, Plukon has conducted extensive research in this area. Currently, most alternative meat substitutes are plant-based ingredients, such as soy and peas.

After evaluating meat alternative technologies for positive health effects (allergens, digestibility, essential amino acids), taste, technological challenges, consumer acceptability, and production availability, Plukon decided to invest in mycoprotein. This fermentation-based protein is notable for its nutritional value, meat-like texture, lack of off-flavours, cost-effectiveness, and availability, making it a game-changer in the market.

From mycoprotein to products for consumers

We focus on both 100% alternative-to-animal end products and hybrid meat products (both either as standalone protein products or components). Blended meats combine animal-based proteins (such as chicken) with complementary proteins. As a private label, non-branded manufacturer, we develop these complementary protein products for clients in retail, quick service restaurants, and food service.

Fermentation-based mycoprotein is central to our concept development. Fermentation is a natural process involving microorganisms like yeast and bacteria, similar to the processes used for beer, wine, bread, kimchi, and yogurt.

The production of mycoprotein-based alternative proteins involves several steps:

- 1. **Cultivation of ingredients:** Sugar beet and grains, grown on European soil, are the main ingredients.
- 2. **Fermentation:** The natural fermentation process occurs in large tanks. Raw materials are fed into the fermenter, where fungi convert the sugars in grains and sugar beet into mycoprotein, a fungi-based protein. This continuous process is closely monitored for safety and quality.

- 3. **Processing:** The mycoprotein is harvested in flakes and processed into various products: in natural, marinated, breaded or crispy forms. Its structure and appearance is very similar to chicken meat. We maintain high-quality standards throughout the process.
- 4. **Packaging & transport:** The final product is packaged and transported to our customers in retail, quick service restaurants, and food service. Our extensive fresh and frozen distribution network across Europe ensures accessibility to a broad consumer base.

Actions

In 2024, we finalized our comprehensive strategic and go-to-market plan. We hope to share our plans with our customers at the end of 2025. Our goal is to have our products on retail shelves within two years.

Governance	
Business owner	Business Unit Director Complementary Proteins and Convenience Meals, Salads & Components Director Innovation
Policy owner	Director Innovation Product manager
Data owner	Business Controller
Project team expert	Product Developer Complementary Proteins



Interview

Excited to bring this innovative product to consumers

“Plukon is expanding its focus to complementary proteins, with mycoprotein offering a high nutritional profile, better texture, and taste compared to many plant-based options. Mycoprotein has almost the same protein rate as meat while providing a great eating experience. Consumer interest in complementary proteins is growing, and France presents a strong opportunity. We believe in this product given the expanding vegetarian and flexitarian market.”



Planning for launch

“The past year, we have been actively involved in developing mycoprotein products through extensive research. Together with our customers in retail, we finalize the launch in 2025, with the last steps being perfecting the recipe, pricing, packaging and final consumer research.”

Understanding local preferences

“Consumer perception remains key. Retailers drive market trends, and while complementary proteins are still niche, demand is increasing. A strong Nutri-Score (A or B), a vegan-label and a short ingredient list can support consumer confidence. Next to that, understanding local preferences is crucial, and adjustments may be needed for different markets, such as lower salt levels and a breadcrumbed product for French consumers.”

France as key market

“Consumers can expect the product in stores in 2026. France is a key market, especially among younger consumers driven by animal welfare concerns. With strategic planning and a growing market, Plukon is well-positioned for the future and excited to bring this innovative product to consumers.”



Sandrine Alrivie
Marketing Manager DUC France



Valorisation of the whole bird

At Plukon, we believe that healthy and affordable food should be accessible to all. Our mission is to provide responsibly sourced food made from sustainably produced ingredients, with a focus on the long-term well-being of animals, the environment, and people. In collaboration with our retail partners and food service customers, we continuously innovate to create fresh, healthy, affordable and convenient food products. In this mission, we aim to valorise the whole bird.

General information	
Entity specific topic	Valorisation of the whole bird
Definition	The impact of Plukon on the valorisation of the whole bird involves maximising the value of all parts of the bird: meat, co-products mainly for human consumption, and by-products for pet and fish food and other uses.
Impacts	Positive, actual - Responsible resource use and affordability of poultry meat, while contributing to a more sustainable food system. - Prevention of food waste.
Value Chain	Operations and downstream

Target

Our ambition is to increase the value of the entire chicken in Plukon’s domestic markets. The fixed anatomical structure of a chicken presents the challenge of balancing its anatomy with marketable products. Therefore, we can’t set a target for increasing valorisation.

Policies

In collaboration with our partners in the value chain, we strive to utilise all parts of the bird in various products for humans, animals, and other uses, always focusing on maximizing added value. Maximizing added value enhances economic efficiency, sustainability, and product innovation by utilizing all parts of the bird. This approach reduces waste, lowers costs, and increases market competitiveness, benefiting both producers and consumers.

Plukon aims to balance improving animal welfare, keeping chicken meat affordable, providing convenient poultry products, and adding value to chicken products as close to the consumer market as possible. Maximising the value of the chicken (‘square valorisation’) can address these four perspectives.

We have developed a unique model to optimize the valorisation of the entire chicken. Every part - meat, feet, organs, heads, feathers, blood, skin, and carcasses - has its own value.

Square valorisation balances four perspectives

Animal welfare

Enhancing animal welfare is a cornerstone of our sustainability and business strategy. Together with our customers, we have developed and maintained customer-specific concepts with higher welfare standards. While consumer expectations for higher welfare standards are rising across Europe, inflation continues to push food prices up.

Raising animal welfare standards incurs additional expenses. Farmers must invest in larger barns, animal-friendly technology, or alternative feed, all of which increase production costs. This can make welfare-friendly products less accessible to lower-income households.

By finding markets for all chicken parts produced under improved welfare conditions, concepts promoting better welfare can gain value. Additionally, better utilization of all chicken parts could reduce the number of animals required.

Affordability

In the past, poultry revenue was primarily driven by the market price for chicken breast. Although approximately 25% of a chicken can be sold as chicken breast, it accounted for 45% of the revenue due to strong consumer preference.

The solution involves producing and marketing attractive products from other parts of the chicken. Collaborative innovation with customers, starting with retail customers in Northwest Europe, is key. Nowadays, chicken thighs are almost more popular than chicken breasts in some countries.

Selling these diverse poultry-based food products helps keep prices relatively low, making them affordable for a broad group of consumers.

Convenience

In Northwest Europe, consumers have diverse needs and demands. To meet these, we balance convenience and price. Some consumers prioritize affordability and are willing to invest more time in meal preparation, while others seek convenient solutions that make their life easier without compromising on quality or taste.

Our product range is designed to accommodate all lifestyles, budgets, and dietary preferences. As a widely accepted, versatile protein source, chicken plays a central role in our offerings, complemented by halal-certified options for greater inclusivity.

Adding value in local markets

Plukon aims to produce and add value to chicken products as close to the final market as possible, minimizing exports of items like chicken wings, legs, to other markets.

We also focus on local markets, ensuring chickens raised under a country’s standards are primarily sold within that country, reducing unnecessary exports and promoting a more sustainable food system. By minimizing waste and promoting a circular economy, we transform by- and co-products into valuable resources, improving food production efficiency and reducing overall waste.



By- and co-products

Poultry by- and co-products are generated during the slaughter and cutting-up of broilers. Our participation in Ter Maten (51%) and Noblesse (46%), along with the installation of the role of a Business Unit Director Poultry Ingredients, strengthens our approach to maximise the value of by- and co-products, ensuring responsible resource use and contributing to a more sustainable food system.

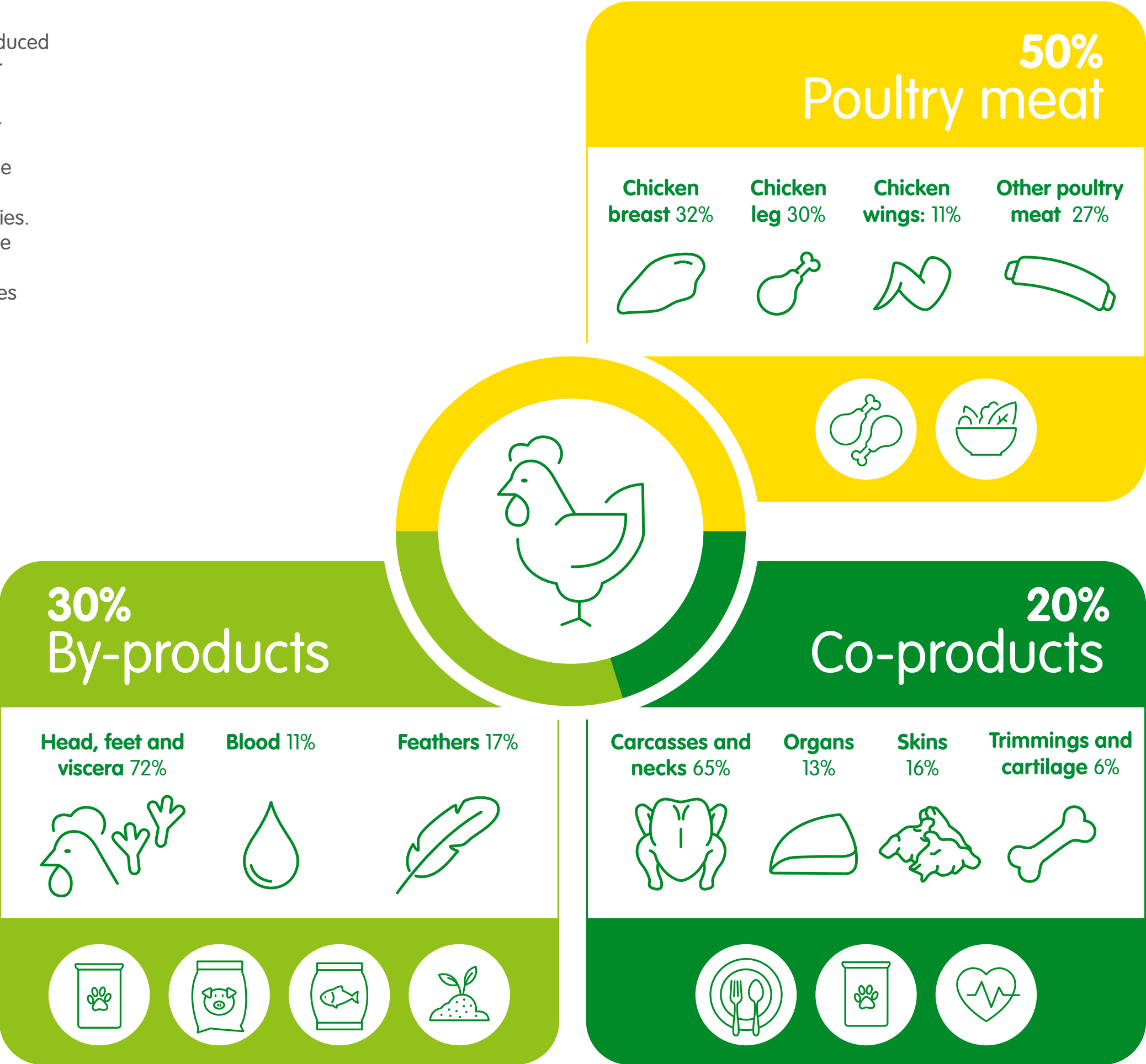
By-products are secondary outputs that are produced during the manufacturing or processing of a primary product. Examples are blood, feathers, intestines, heads, and feet. They are generally of lower value compared to the main product or the co-products and are not the primary objective of production. By-products are not used for human consumption and can be repurposed, recycled, or sold for other uses to minimize waste.

- Within Plukon, by-products are made from category 3 waste of chicken (e.g. blood or feathers). The following poultry ingredients can be made from these products:
- Poultry meat meal
 - Hydrolysed feather protein
 - Poultry fat
 - Poultry blood meal

These poultry ingredients are highly suitable for processing into pet food, animal feed, aqua feed, and even fertilizers, or biofuels.

Governance	
Business owner	Business Unit Director Poultry ingredients Director Innovation
Policy owner	Business Unit Director Poultry ingredients Director Innovation
Data owner	Business Controller
Project team expert	Innovation Manager

Co-products are outputs that are intentionally produced alongside a primary product in a manufacturing or processing operation. Examples are organs, skins and mechanically separated meat from carcasses. They typically have significant economic value and are generated in relatively similar proportions to the main product. Co-products are suitable for human consumption and are often used in various industries. Ter Maten produces semi-finished products that are used for nuggets, burgers, and deli meats. These semi-finished products are then sold to other parties who make the final products.



Interview

Innovation is the cornerstone of our business

"In 2009, a consortium of five Dutch poultry slaughterhouses initiated the idea to valorise poultry by-products and create value. By collaborating, they leveraged volume and market power, maintaining control over their chain and by-products. We now process 80% of Dutch poultry slaughtering by-products, making us a market leader in poultry category 3 proteins and fats."

Category 3 refers to animal by-products not suitable for human consumption but safe for use in animal feed and other non-food applications



Indispensable link

"We value the long-term cooperation and commitment of founders like Plukon, who recognize our strategic position in the poultry sector. Although we may be relatively unknown to the outside world, we are an indispensable link in the poultry chain, operating 24/7, six days a week, to ensure slaughterhouses continue running smoothly."

Save energy

"Our products arrive fresh from poultry slaughterhouses. Through heating, hydrolysis, drying, grinding, we convert them into dry proteins and fats. We require a significant amount of steam for our production process and utilize residual steam from Attero, one of our neighbouring

businesses. And we won't stop there. We are currently researching ways to use more residual energy and reuse energy. The simplest way to save energy is by not using it."

Poultry protein for fish feed

"This year, we developed a new strategy aimed at diversifying our products, processes and client base. The goal is climbing the valorisation ladder even more! The global market for fish feed for example, is rapidly expanding, with farm-raised fish becoming increasingly common on our plates. The amino acid profile of chicken makes it an excellent substitute for fishmeal, greatly enhancing sustainability."

Open mind

"We are currently developing an innovation strategy to explore new products based on poultry by-products. We believe there is still significant potential for improving the valorisation of chicken in Europe and beyond. With an open mind, we aim to serve current customers and discover new processes or market segments, potentially even moving into pharma or food-grade products. We have to stay relevant for our shareholders and customers. Innovation is the cornerstone of our business, and we are dedicated to maintaining our entrepreneurial culture and the opportunities provided by our shareholders."

Noblesse

Noblesse Proteins is a specialist supplier of high-quality proteins and, fats from 100% poultry slaughterhouse by-products. The category 3 poultry animal by-products are processed in meat meal, hydrolysed feather protein, poultry fat and poultry blood meal. These are being used as primary ingredients for pet food, aqua feed, animal feed, biofuel and fertilizers, both in Europe and worldwide. Plukon is a major shareholder of Noblesse with 46% of the shares.



Roel Ebbinge
CEO Noblesse Proteins





8. Our way forward

As we close this chapter of our Sustainability Report, we do so with a deep sense of gratitude. The year 2024 has been a pivotal year for Plukon's sustainability journey: a year in which we moved from ambition to structure, from values to concrete actions.

The ESG framework, as outlined in the CSRD, helped us to navigate complexity and sharpen our focus on what truly matters. Through the Double Materiality Assessment (DMA), we gained valuable insights into where our efforts can have the biggest impact: on the environment, on society and on our business. Guided by these insights, we began building the systems and foundations that will shape our path forward: from setting science-based climate targets and defining robust metrics, to drafting policies that turn principles into practice.

Looking ahead, we know that the road will not be without challenges. Shifting regulations, geopolitical instability, and the growing effects of climate change will continue to shape the landscape in which we operate. But at Plukon, our drive goes beyond compliance. We are intrinsically motivated to produce food that respects animals, supports ecosystems, and meets the nutritional needs of current and future generations.

The EU's decision to extend the CSRD reporting timeline offers us a valuable window: not to pause, but to deepen our efforts. This additional time enables us to further improve the quality and consistency of our sustainability data, foster even stronger collaboration across

departments and countries, and sharpen our long-term goals with greater clarity and strategic focus.

We are grateful to the Executive Board and Supervisory Board of Plukon, whose support has been essential. Their decision to invest in a dedicated sustainability team, at both the country and group level, was not just a structural change, but a strong signal of intent. It confirms that sustainability is no longer a separate effort; it is now embedded in the very core of our organization.

To all our colleagues and stakeholders who contributed throughout the year: thank you. Whether you provided data, helped shape targets, participated in CSRD sessions, or supported the shift toward more sustainable operations, your dedication has been vital. I continue to be inspired by the adaptability, creativity, and commitment of our teams across Europe.

At Plukon, sustainability is no longer a project. It is a mindset. And with that mindset, we are ready to face the future together

Jacobine Pistol
Manager Corporate Sustainability



9. APPENDICES

9.1 DMA

Impact materiality

Scale

How grave is the negative impact or how beneficial is the positive impact for people or the environment?

- 1. **Very low:** The impact has a very low severity/is minimally beneficial for people or the environment.
- 2. **Low:** The impact has a low severity/is somewhat beneficial for people or the environment.
- 3. **Medium:** The impact has a medium severity/is moderately beneficial for people or the environment.
- 4. **High:** The impact has a high severity/is highly beneficial for people or the environment.
- 5. **Very high:** The impact has a very high severity/is profoundly beneficial for people or the environment.

Scope

How widespread is the impact on people (the number of people affected) or on the environment (the extent of environmental damage)?

- 1. **Very concentrated:** Affects a small area or a very limited number of people.
- 2. **Concentrated:** Affects a local community or a specific geographic region.
- 3. **Moderate:** Affects multiple communities or a larger geographic area.
- 4. **Widespread:** Affects an entire country or a very large geographic area.
- 5. **Very widespread:** Affects multiple countries or potentially the global population.

Irremediability: for negative impacts

How difficult is it to restore the effects of a negative impact to a situation at least the same as, or equivalent to, the situation before the impact?

- 1. **Fully remediable:** All aspects of the impact can be reversed or mitigated.
- 2. **Mostly remediable:** Most of the impacts can be reversed or mitigated.
- 3. **Partially remediable:** Some of the impacts can be reversed or mitigated, but not all.
- 4. **Minimally remediable:** Only minor aspects of the impact can be reversed or mitigated.
- 5. **Irremediable:** No aspects of the impact can be reversed or mitigated.

Likelihood: for potential impacts

How likely is the potential impact to occur?

- 0 **Very Unlikely:** The impact is very unlikely/impossible to occur.
- 0.25 **Unlikely:** The impact is unlikely to occur.
- 0.50 **Likely:** The impact is likely to occur.
- 0.75 **Very likely:** The impact is very likely to occur.
- 1 **Certain:** The impact is certain to occur.

Financial materiality

Starting point: risks or opportunities?

Does the topic lead to risks and/or opportunities for the organisation’s financial position and/or performance, cash flows, access to financing or cost of capital?

Likelihood

How likely are the (potential) financial risks and/or opportunities to occur?

- 0 **Very unlikely:** The (potential) financial impact is very unlikely/impossible to occur.
- 0.25 **unlikely:** The (potential) financial impact is unlikely to occur.
- 0.50 **Likely:** The (potential) financial impact is likely to occur.
- 0.75 **Very likely:** The (potential) financial impact is very likely to occur.
- 1 **Certain:** The (potential) financial impact is certain to occur.

Magnitude

What is the potential size of the financial risks and/or opportunities? How high are the (potential) financial benefits/costs?

- Very low:** The potential financial benefits and/or costs are minimal.
- Low:** The potential financial benefits and/or costs are low.
- Moderate:** The potential financial benefits and/or costs are moderate.
- High:** The potential financial benefits and/or costs are high.
- Very high:** The potential financial benefits and/or costs are very high.



9.2 Sustainability-Linked Loan

The Sustainability-Linked Loan appendix is included in the Sustainability Report 2024 of Plukon Food Group, to communicate the results and efforts concerning the selected sustainability indicators. The loan agreement between Bankiva b.v. and a consortium of lenders is from 2023-2027 and the results on the below mentioned indicators with a limited non-financial assurance statement on those indicators by the assurance provider.

Plukon is obliged to report on the four indicators as stated in the table on the next page. Those indicators are the result of a careful selection of relevant non-financial indicators that express the efforts taken by Plukon to take responsibility with regards to sustainability matters.

The indicators

1. Climate change

At Plukon, the carbon footprint is measured according to the WBCSD Greenhousegas Protocol and expressed in absolute tCO₂-eq. The yearly targets are set in line with the SBTi cross-sector pathway. The results are collected and calculated with the support of Pré Sustainability, an external organisation.

1.1 Scope 1&2 emission reduction
Scope 1 emission reduction – Direct GHG Emissions
Scope 1 consists of quantified GHG emissions (based on the Greenhouse Gas Protocol) that are considered as direct. I.e. emissions released from sources or facilities owned or controlled by the reporting company. These direct emissions are further categorised into four sub-categories: stationary and mobile combustion and process and fugitive emissions. For each of these four categories we have identified the applicable GHG emission factors as per the GHG protocol tool to arrive at our Scope 1 emission result.

Scope 2 emission reduction – Indirect emissions
We calculated both methods as they generate different insights and are required for reporting in line with the GHG Protocol. In case no Guarantee of Origin was available, the GHG emissions of the respective facilities in the country were based on the so-called residual electricity grid mix.

1.2 Scope 3 emission reduction
Scope 3 emission reduction – Other indirect GHG emissions
Scope 3 emissions are Scope 3 emissions are a consequence of the activities of Plukon, but occur from sources not necessarily owned or controlled by Plukon. The GHG protocol provides a full inventory of of categories that are optional to report. These categories are further split into upstream and downstream emissions. The following categories were deemed relevant for Plukon: Upstream: Purchased goods and services, capital goods, fuel- and energy-related activities, upstream transport & distribution, waste generated in operations, business travel, employee commuting. Downstream: Downstream transport & distribution, processing of sold products, use of sold products, end-of-life treatment of sold products, and investments. Secondary databases are used when supplier-specific factors are not available (which applies to all categories mentioned above), such as life-cycle or input-output databases. These contain high quality data in terms of transparency, accuracy and specificity and mostly rely on physical activity data. Exiobase and Ecoinvent cover the majority of the emission factors applied.

KPI 1 is split in 1.1 and 1.2; for 2024 KPI 1 will be met if KPI 1.1. is fulfilled. From 2025 onwards, once SPT for 1.2 has been set, KPI 1 is deemed to be met once KPI 1.1 and 1.2 are both fulfilled.

2. Animal welfare
KPI 2 is measured at Group level. For the animal welfare KPI the ATLAS (Advanced Technology Live bird Arrival System) and CAS (Controlled Atmosphere Stunning)

implementation has been selected as a show of the commitment of Plukon to improve animal welfare. The below mentioned welfare measurements: ‘DOA’ and ‘percentage bruised’ are externally accepted indicators of animal welfare.

> The ATLAS (Advanced Technology Live bird Arrival System) supply system is designed to ensure the best possible handling of the birds throughout their journey. During transportation from farm to processing plant, including their entry into the in-plant system, the birds remain housed in spacious crates. Due to the ingenious design of this module, loading capacity increases, hence reducing truck movement, while bird headroom extends to an industry-leading height. The ATLAS trays move smoothly through the system with no bumps or shocks. Research shows that this system reduces the percentage of animals dead on arrival (DOA) and the percentage of animals with bruising. Furthermore, it sets the highest standards for hygiene and reduces GHG emissions due to fewer truck movements.

> Chickens undergo Controlled Atmosphere Stunning (CAS) using carbon dioxide (CO₂). They remain in their transport crates, which are gradually unloaded onto a conveyor belt. The belt passes through a tunnel where the CO₂ concentration progressively increases, leading to the chickens being rendered unconscious by the end of the tunnel, ensuring a more calm process.

ATLAS is considered to be in place and complete by Plukon, when both the transportation and the gas stunning systems are installed. Whether KPI 2 has been met has been evaluated by assessing the total number of slaughterhouses with ATLAS systems in place.

3. Gender diversity
KPI 3 is measured on Group level. Plukon aims to increase the number of underrepresented sex in senior management and board functions. Senior management is defined as C-suite -2.

KPI 3 is defined in GRI 405 1bi (board (C) -2). It is measured by dividing the number of employees with underrepresented sex by the number of total employees in the senior management and board functions. Senior management is defined as C-suite -2. In order to avoid partial FTE which makes the verification impractical, the figure will be rounded to the higher absolute number. The KPI deemed to be achieved if the higher absolute number has been met e.g. if 29% leads to 47,6 women, the KPI is deemed met if 48 women are in position.

Limited assurance has been provided over:

- ‘Absolute scope 1 & 2 GHG emissions (tCO₂e)’ for base year 2022 and the results of 2024
- “Absolute scope 3 GHG emissions (tCO₂e)’ for base year 2022;
- ‘Number of ATLAS systems implemented in slaughterhouses’ the results of 2024, and;
- ‘Share of management functions filled by the underrepresented sex’ the results of 2024.



KPI		SDG	Baseline		Targets		2027
			2022	2024	2025	2026	
KPI 1 Absolute GHG emissions (tCO2e)	Scope 1 & 2		146,765*	-10.5% (result +102%)	-15.75%	-21%	-26.25%
	Group level		3.153.128*	Not in scope	-9.39%	-12.52%	-15.65%
KPI 2 Animal welfare	Number of animal welfare improving transportation (no tilting) and (gas) stunning systems implemented in slaughterhouses		6	7 (result 7)	8	9	10
KPI 3 Gender diversity in management positions	Share of management functions filled by the underrepresented sex		28%	29%** (result 28%)	30%	31%	32%
	Group level						

* In the case of material changes to the business (e.g. acquisitions/divestments), the baseline and SPTs for KPIs will be recalculated and adjusted. The assessment will take place in April 2026 and includes all acquisitions in 2023-2024. Acquisitions/divestments taking place in 2025 will only be considered if the company falls under CSRD.

** Includes bigger scope due to 3 acquired companies in 2024 hence same % target as 2023

Context to the 2024 results for the Sustainability-Linked Loan

KPI 1.1

Please be informed that the target has not been achieved. Furthermore, there is a difference in the reported number in the Sustainability-Linked Loan appendix and the Sustainability Report 2024 page 25-26. This difference is, aside from the growth in processed volumes, due to the exclusion of data quality refinement and enhancement and the exclusion of the 2023 and 2024 acquisitions and divestments for the Sustainability-Linked Loan. Based on our most recent insights the FY2022 scope 1 & 2 GHG emissions are approximately would with these corrections add up to approximately 115.000 tCO2e and scope 3 GHG emissions of approximately 3.180.000 tCO2e. Our 2022 baseline recalculation including acquisitions, divestments and data quality refinement and enhancement may be included in the Sustainability Report 2025 (see * under the table).

KPI 1.2

There was no target for this scope for 2024. Scope 3 2022 data has been collected and the targets have been finalized. Scope 3 results of the baseline year 2022 has been included in the overview and is excluding data quality refinement and enhancement and the acquisitions/divestments.

KPI 2

The target has been achieved. The newest ATLAS system was added through the acquisition of Redondo in 2024. Please refer to the Sustainability Report 2024 of Plukon Food Group page 48 for a more detailed status of the animal welfare target and results.

KPI 3

The target has not been achieved. Please refer to the Sustainability Report 2024 of Plukon Food Group page 36 for a more detailed status on gender equality and the actions taken and policy for the coming years.



9.3 Assurance report (SLL)



Limited assurance report of the independent auditor on the sustainability information

To: the Executive Board of Bankiva B.V.

Our conclusion

We have performed a limited assurance engagement on the KPIs:

- (i) Absolute scope 1 & 2 GHG emissions (tCO₂e ; baseyear 2022 and performance 2024);
- (ii) Absolute scope 3 GHG emissions (tCO₂e ; baseyear 2022);
- (iii) Number of ATLAS systems implemented in slaughterhouses (performance 2024), and;
- (iv) Share of management functions filled by the underrepresented sex (performance 2024) -

as included in the Appendix 9.2 Sustainability-Linked Loan of the FY2024 Plukon Food Group CSR Report (hereafter: 'the KPIs') of Bankiva B.V. based in Wezep.

Based on the procedures performed and evidence obtained nothing has come to our attention that causes us to believe that the KPIs are not prepared, in all material respects, in accordance with the applicable criteria.

KPMG Accountants N.V., a Dutch limited liability company registered with the trade register in the Netherlands under number 33263683, is a member firm of the global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.



Basis for our conclusion

We performed our limited assurance engagement on the sustainability information in accordance with Dutch law, including Dutch Standard 3810N ‘Assurance-opdrachten inzake duurzaamheidsverslaggeving’ (Assurance engagements relating to sustainability reporting) Our responsibilities under this standard are further described in the section ‘Our responsibilities for the assurance engagement on the sustainability information’ section of our report.

We are independent of in accordance with the ‘Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten’ (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence). Furthermore, we have complied with the ‘Verordening gedrags- en beroepsregels accountants’ (VGBA, Dutch Code of Ethics for Professional Accountants).

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

Criteria

For this engagement, the reporting criteria as outlined in the Appendix 9.2 Sustainability-Linked Loan of the FY2024 Plukon Food Group CSR Report apply. Consequently, the KPIs needs to be assessed and understood together with the criteria applied.

Materiality

Based on our professional judgement we determined materiality levels for the KPIs. When evaluating our materiality levels, we have taken into account quantitative and qualitative aspects as well as the relevance of information for both stakeholders and the company.

Responsibilities of the Executive Board for the KPIs

The Executive Board is responsible for the preparation of the KPIs in accordance with the applicable criteria. Furthermore, the Executive Board is responsible for such internal control as it determines is necessary to enable the preparation of the KPIs is free from material misstatement, whether due to fraud or error.

KPMG Accountants N.V., a Dutch limited liability company registered with the trade register in the Netherlands under number 33263683, is a member firm of the global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.





Our responsibilities for the assurance engagement on the KPIs

Our responsibility is to plan and perform the assurance engagement in a manner that allows us to obtain sufficient and appropriate assurance evidence for our conclusion.

Our assurance engagement is aimed to obtain a limited level of assurance to determine the plausibility of sustainability information. The procedures vary in nature and timing from, and are less in extent, than for a reasonable assurance engagement. The level of assurance obtained in a limited assurance engagement is therefore substantially less than the assurance that is obtained when a reasonable assurance engagement is performed.

We apply the ‘Nadere Voorschriften kwaliteitsmanagement’ (NVKM, Regulations for Quality management) and accordingly maintain a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our assurance engagement included among others:

- Performing an analysis of the external environment and obtaining an understanding of relevant sustainability themes and issues, and the characteristics of Bankiva B.V.;
- Evaluating the appropriateness of the criteria applied, their consistent application and related disclosures in the information;
- Considering the internal control relevant to the examination in order to select assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing a conclusion on the effectiveness of the company’s internal control;
- Identifying areas of the information where misleading or unbalanced information or a material misstatement, whether due to fraud or error, is likely to arise. Designing and performing further assurance procedures aimed at determining the plausibility of the information responsive to this risk analysis. These procedures consisted amongst others of:
 - Making inquiries of management and others within the entity;
 - Obtaining inquiries from relevant staff responsible for providing the information for, carrying out internal control procedures on, and consolidating the data in the information;

KPMG Accountants N.V., a Dutch limited liability company registered with the trade register in the Netherlands under number 33263683, is a member firm of the global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.





- obtaining assurance evidence that the information reconciles with underlying records of the company, and
- reviewing, on a limited test basis, relevant internal and external documentation.

Zwolle, 22 May 2025
KPMG Accountants N.V

W. Hoekstra RA

KPMG Accountants N.V., a Dutch limited liability company registered with the trade register in the Netherlands under number 33263683, is a member firm of the global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.
3264227 25X00197486ZWL

