puratos

Food Innovation for Good

2024 Sustainability GRI Report

Reporting period 01.01.2024 – 31.12.2024

Better **Planet**

Better **Life**

Better **Health**

Puratos is an international group, which offers a full range of innovative food ingredients and services for the bakery, patisserie and chocolate sectors. We serve artisans, retailers, industrial and food service companies in over 100 countries around the world.

Our headquarters are located in Belgium, where the company was founded in 1919. At Puratos, we believe that food has extraordinary power in our lives. We do not take such a responsibility lightly. This is why we aim to help customers be successful with their business, by turning technologies and experiences gathered from food cultures around the world into new opportunities.

Together, we move the planet forward by creating innovative food solutions for the health and well-being of people everywhere.

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Our reporting suite:

- 2024 Cacao-Trace & Next Generation Cacao Foundation Report
- 2024 The Bakery School Foundation Report
- 2024 Sustainability Highlights

Read more at www.puratos.com

Letter from the CEO

Our commitment to You and to Future Generations

Sustainability is at the center of everything we do. It is our commitment to minimize our impact on the planet and to strive for better health and better life.

The year 2024 presented significant challenges with geopolitics instability, increased impact of climate change, cocoa price increases. Despite these obstacles, we remained steadfast in our commitment to progress and our sustainability approach.

I am proud of the way our organization has once again worked hard towards meeting our commitments. In this report, you will find many powerful examples.

We invested heavily in energy efficiency projects, adding seven more carbon-neutral sites and increasing solar panel installations to reduce our dependency on non-renewable electricity, achieving more than 10% on-site production. This will help us achieve carbon neutrality in our operations by the end of 2025. Our focus is also on building a more resilient supply chain that ensures greater transparency and traceability in sourcing our ingredients. I am proud to see that cocoa sourced via our certified direct cocoa sourcing Cacao-Trace program has once again increased this year, showing that our customers are on board with us on this journey.

Every year, we further strengthen our training programs for our employees. Our Voice survey, launched in 2024, showed high levels of engagement and pride in working at Puratos.

In 2024, we celebrated the 10th anniversary of our Bakery Schools and opened a new school in Ethiopia, enabling us to welcome 27 more students into our Bakery School foundation and offer high-quality education to underprivileged youth.

This report aims to inform our stakeholders about the actions we have implemented to achieve our objectives. We are committed to transparency and accountability. As we approach the end of 2025, we reflect on our key commitments and look forward to setting new goals beyond 2025, including our Scope 3 emissions targets through the Science Based Target Initiative. In 2025, we will also work to comply with the new European reporting directive, Corporate Sustainability Reporting Directive (CSRD).

For the first time, we are also now proposing a catalogue of solutions to our customers in order to help their journey to reduce their impact on the planet.

I want to extend my heartfelt thank you to all our employees for their dedication and hard work. Together, we have made significant strides towards our sustainability goals. I encourage all our stakeholders—employees, customers, and partners—to join us on this journey. Collaboration is key to achieving our sustainability objectives, and we are excited about the future we can build together.

Thank you for your continued support.

Pierre Tossut
CEO Puratos Group

About the Report

GRI 2-23

Our objective of sustainability reporting using the GRI Sustainability Reporting Standards (GRI Standards) is to provide transparency on how our organization contributes or aims to contribute to sustainable development, and to share our progress made towards achieving our objectives.

Reporting framework

Puratos reports according to the Global Reporting Initiative (GRI) standards, a set of guidelines that provide a framework for sustainability reporting. These standards cover a wide range of economic, environmental and social topics and are used by organizations around the world to report their sustainability performance and impact. The GRI Content can be found in the Appendix to this report.

EU Legislation

Puratos is committed to achieving compliance with the Corporate Sustainability Reporting Directive (CSRD) by the reporting deadline, ensuring that our sustainability practices meet the highest standards set forth by the European Union. In 2024, we updated our double materiality assessment in preparation for the CSRD, and conducted a CSRD gap analysis.

Sustainability Development Goals and UN Global Compact

Puratos engages in the UN Global Compact, a voluntary initiative for businesses to adopt sustainable and socially responsible practices, aligned with universal principles, thereby contributing to global Sustainable Development Goals (SDGs). We are committed to integrating these ten principles throughout the Group. Our projects and commitments contribute to the SDGs.

The Communication on Progress will be available on the website of the UN Global Compact.

External certifications and memberships

Puratos is a member of several industry associations, environmental and global initiatives, and external rating platforms. For a full overview, refer to page 41.

Contact

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> *At Puratos, we value transparency and accountability. Reporting our non-financial information is essential to demonstrate our commitment to these principles. For many years, we have consistently shared this information to keep our stakeholders informed about our efforts and achievements. The upcoming regulations on reporting will further reinforce our dedication to transparency, trust, and continuous improvement.*
>
> **Jean-Philippe Michaux**
> Chief Sustainability and Financial Officer, Puratos

Puratos's Sustainability Approach

GRI 2-29 GRI 3-1 GRI 2-3

Double Materiality Summary

In preparation of the Corporate Sustainability Reporting Directive (CSRD), we have undertaken a Double Materiality Assessment to identify the topics that matter most to our business and to our stakeholders, and which topics should, as a consequence, be included in our sustainability report.

We carried out impact materiality assessment in 2018 which we re-evaluated in 2021. In 2024, we performed an in-depth assessment, reviewing a list of topics, adding the outside-in dimension of the financial materiality.

Double Materiality requires evaluating both our impact on the environment, society, and economy (inside-out), and how sustainability issues may affect our business performance (outside-in). The objective is to ensure that our efforts align with stakeholder expectations and integrate into our business strategy.

What is double materiality?

FINANCIAL MATERIALITY / OUTSIDE-IN
Impact of the environment or society on our organisation

Sustainability topics material from financial materiality perspective.

Double materiality

Sustainability topics material from impact materiality perspective.

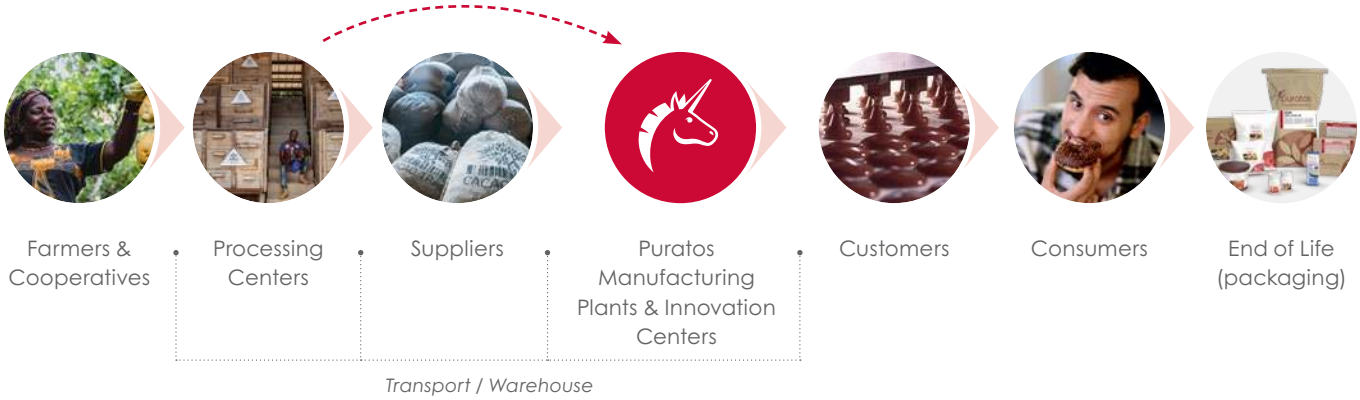
IMPACT MATERIALITY / INSIDE-OUT
Impact of our organisation on the environment or society

We engaged with a large number of stakeholders on these topics. The outcome will serve as a basis to select our strategic sustainability priorities, as well as guide us on which ESRS standards to report on for the upcoming CSRD reporting.

Our value chain

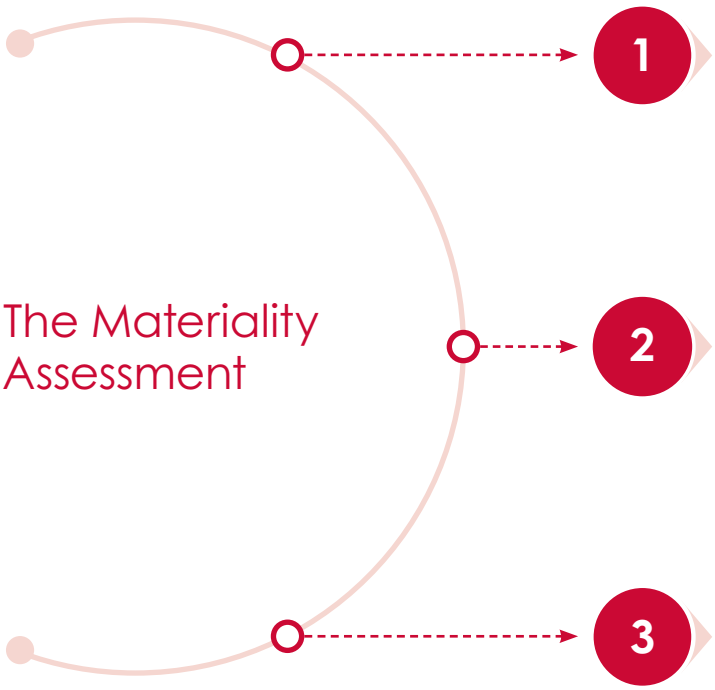
We offer a full range of innovative food ingredients and services for the bakery, patisserie and chocolate sectors. We serve artisans, retailers, industrial and food services companies in over 100 countries around the world. We have 76 production units in 52 countries, 119 innovation centers around the world, and count about 10,946 employees. We collaborate with farmers and farmer cooperatives to source our key ingredients, like cocoa (Cacao-Trace Program) and wheat, and work with primary suppliers.

We identified both actual and potential impacts, risks and opportunities along the value chain, incorporating input from internal experts and other stakeholder engagements.



The Materiality Assessment: A 3-step approach

We performed a double materiality assessment in 2024, which was approached as follows:



IDENTIFICATION OF THE ESG TOPICS AND KEY STAKEHOLDERS

Starting from our 2021 materiality assessment, where we had identified 17 material topics, we revised these topics with ESRS sub-topics, benchmarked them against competitors, and conducted multiple internal stakeholder interviews to identify key topics and stakeholders.
Twelve relevant topics were identified as most relevant for Puratos to engage on with other actors in the value chain.

MULTI-STAKEHOLDER ENGAGEMENT

We gathered diverse opinions through internal experts, online surveys, interviews and our regular interactions with customers, suppliers, shareholder committees, public institutes etc., to comprehensively understand our impact and evaluate how Puratos's operations and value chain affect people and the environment. We also identified the financial risks and opportunities associated with the ESG topics.

BUILDING THE MATERIALITY MATRIX

We integrated and validated the results of these assessment to identify the most significant topics. The topics with material impact were assessed on their actual and potential impact; the severity and likelihood of occurring. The topics with financial materiality were assessed in terms of risk and opportunity.

The materiality matrix

By studying and analyzing the wider context of Puratos's operations, we identified 12 topics that comprehensively cover the areas of Environmental, Social, and Governance (ESG) concerns.

ENVIRONMENT	1 **Climate change**	• Climate change adaptation & mitigation • Energy • Engagement & innovation
	2 **Water Management**	• Water consumption • Water use • Water safely discharge (incl. pollution of water)
	3 **Responsible sourcing**	• Ingredient sourcing (traceability, transparency) • Sustainable practices (focus on protecting natural habitat, biodiversity, soil health, etc.) • Land use change and regulation (EUDR) • Addressing ethical practices throughout the supply chain
	4 **Circularity**	• Waste in our operations • Food waste (production, food waste reduced solutions) • Packaging
	5 **Pollution**	• Collaborate with partners to address pollution risk in milling, processing, and agricultural activities
SOCIAL	6 **Healthy & nutritious product**	• Nutritionally wholesome products, well-infomed food choices, Plant-Based alternatives • Diversity & heritage
	7 **Food Quality & Safety**	• Quality & safety of our products
	8 **Development, diversity & inclusion**	• Learning & development • Fair compensation • Diverse, equitable & workplace • Diverse representation at all levels
	9 **Health & safety of own workforce**	• Working conditions, labor rights • Safe working conditions • Physical & mental health
	10 **Workers in the value chain**	• Fair labor practices (human rights, forced labor, living income), code of conduct • Collaborate/support farmers in transition to sustainable practices (education, infrastructure)
	11 **Community, engagement & development**	• Support communities we operate in • Improve living conditions to the communities (education, health, etc.)
GOVERNANCE	12 **Responsible and ethical business conduct**	• Corporate culture • Zero tolerance (bribery, corruption) • Data protection (cybersecurity)

We have identified **five material topics**, i.e. the impact of our organizations on the environment or society ("Impact Materiality") and/or the impact of society or environment on our organization ("Financial Materiality").

Better Planet

- Climate change
- Responsible sourcing

Better Life

- Development, diversity, and inclusion

Better Health

- Health & nutritious product
- Food safety and quality

The outcomes of the double materiality assessment were presented to the Board and approved by the Group Executive Committee, the CSR committee, and the Audit Committee.

The topics identified as a result of the double materiality exercise serve as a basis for selecting the proper ESRS Standards from the CSRD regulations. The topics that are materials are linked to the following ESRS Standards:

- ESRS E1: Climate change
- ESRS S1: Own workforce (development, diversity, and inclusion)
- ESRS S4: End consumers and customers (food safety & quality, health & nutritious product)
- Own topic: Responsible sourcing.

In line with the outcomes of our double materiality assessment and the CSRD requirements, we have focused our reporting on the most material topics.

For a **comprehensive overview of our sustainability approach**, please refer to the Puratos 2024 Sustainability Highlights report available on our website. This report summarizes our three pillars — Better Planet, Better Life and Better Health — along with our key commitments and objectives.

Better Planet

GRI 2-23 GRI 2-24 GRI 2-25

Environment

We recognize the severity of the environmental crisis facing our planet and the pressing need for action. As a food manufacturing company, we have set ambitious climate targets and are actively seeking solutions to reduce our footprint both in our operations and across our value chain.

Reduce our carbon footprint

45%

reduction in kg CO_2 eq per ton produced compared with base year, 2016 (scope 1 and scope 2)

Since 2017, we have set the ambitious target to contribute to carbon neutrality in our operations by end of 2025 (scope 1 and scope 2). In 2024, we formally joined the Science-Based Targets initiative (SBTi), reaffirming our commitment to climate action and setting science-based targets across our entire value chain, in line with the Paris Agreement.

Source renewable electricity

100%

of our electricity requirements at our sites come from renewable energies.

Plant trees to remove carbon

210,867

trees planted in 2024.

90% of our emissions come from Scope 3, particularly in the area of our raw materials

Our preliminary analysis has shown that our top five raw materials contributing the most to our Scope 3 emissions are cocoa, palm, dairy, sugar, and wheat.

We are actively working on these top five raw materials, mapping potential reduction initiatives, and exploring collaborative opportunities. Among other efforts, we have established collaborations with farmers and cooperatives to promote regenerative agriculture.

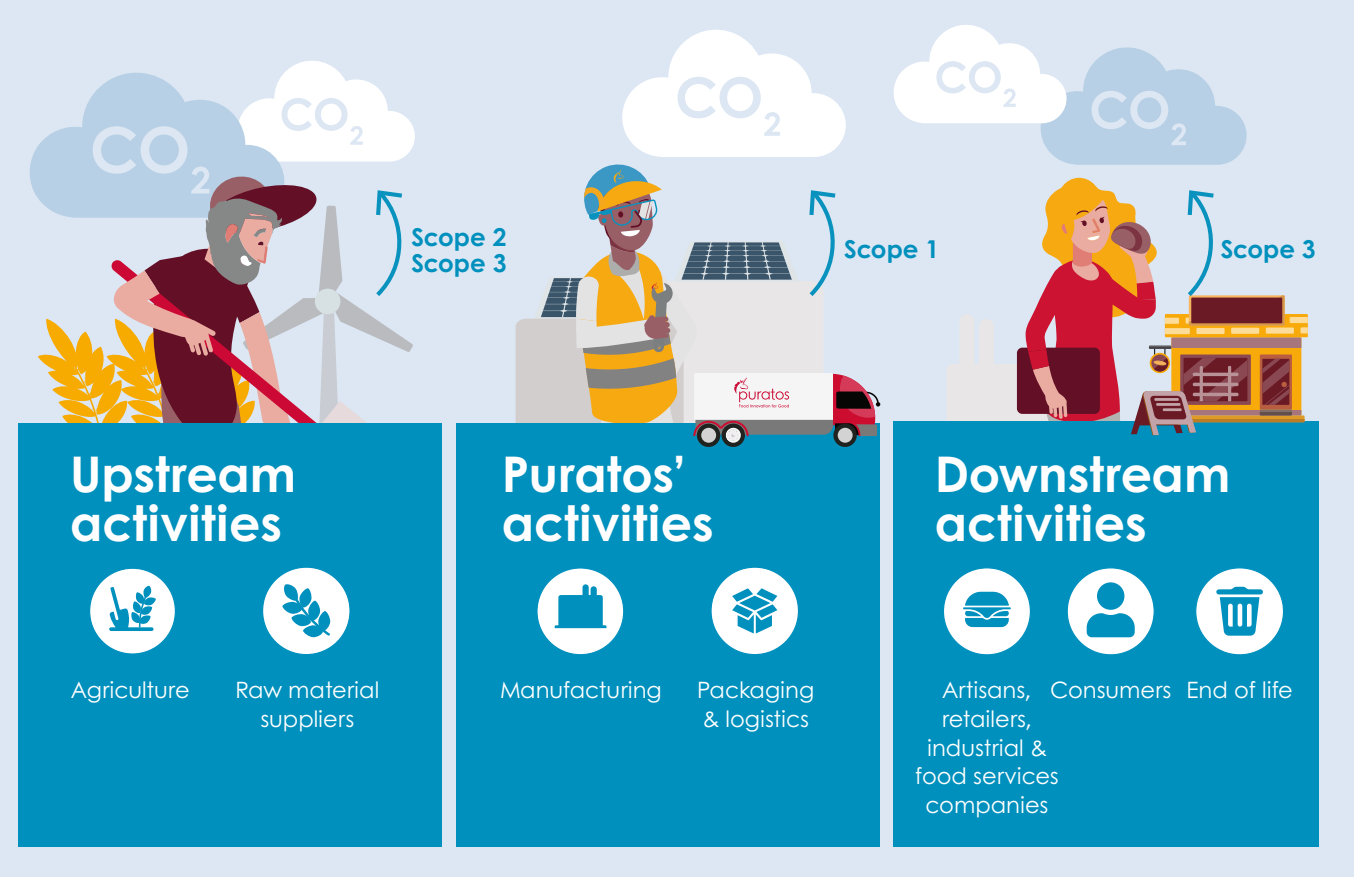
In the course of 2024, we conducted a supplier assessment with our key tier 1 suppliers to understand their commitments towards carbon reduction initiatives and identified potential opportunities for reducing our Scope 3 emissions. Although we have not yet formalized commitments, we are actively working on identifying opportunities to reduce our Scope 3 emissions today.

Carbon footprint

	Unit	2022	2023	2024
# owned sites that have earned Carbon Neutral label	#	6	9	16
CO_2 reduction (vs base year, 2016)	%	-34	-42	-45
Total GHG emissions (scope 1 and scope 2)	Tonnes CO_2e	86,756	79,347	78,219
GHG emissions – scope 1	Tonnes CO_2e	77,452	78,858	77,804
GHG emissions – scope 2[1]	Tonnes CO_2e	9,304	489	415
GHG emissions – scope 3[2]	Tonnes CO_2e	22,799	26,607	24,572
Energy consumption	kWh / tonnes	482	483	463.2
Renewable energy sourced	%	90%	100%	100%
M^2 solar panels	M^2	57,000	84,000	99,141

1 - Market Based
2 - Scope 3.3, 3.5, 3.6

Throughout 2024 and 2025, we are meticulously establishing our baseline using the Greenhouse Gas Protocol as our guiding methodology. This involves a thorough assessment of our emissions across Scope 1, 2, and 3 categories. As a food company, we are participating in the Food, Land, and Agriculture (FLAG) segment within SBTi. By the end of Q1 2026, we will submit our Net Zero science-based emission reduction targets to the SBTi.



Steering our environment journey: Climate Charter

At Puratos, our commitment to climate change adaption and mitigation is reflected in our **Climate Charter**, which is reviewed annually and signed by our Group Executive Committee. Our environmental sustainability program manager leads the strategy and execution of our Scope 1 and Scope 2 roadmap, approved by the board in December 2017. In 2023, the board approved our commitment to the Science-Based Targets initiative (SBTi), with our submission approved by the SBTi committee in early 2024. Led by the Scope 3 steerco, Puratos aims to submit our science-based targets and action plan by 2026, in line with the Paris Agreement.

Since 2019, Puratos has cascaded **five mega objectives** to all employees, including the Group Executive Committee, with one of them being "Achieve our group ESG targets." This objective accounts for up to 30% of the employee bonus scheme, with **specific targets for CO_2 and water efficiency** set for each site and aggregated at country, regional, and group levels.

Our long-term objectives

By 2025, make our **direct operations carbon-neutral** (scope 1 and scope 2).

To achieve carbon-neutrality in our operations, we work on three fronts at the same time:

1. Reducing our carbon footprint
2. Sourcing 100% renewable electricity
3. Compensation of emissions within the value chain.

16 sites carbon neutral

+ 7 compared with 2023

Since 2016, we have significantly reduced direct emission (scope 1) and indirect emission from energy purchase (scope 2). We are concentrating on reducing our energy consumption and optimizing our processes.

+ 15,977 m² solar panel

installed in 2024

Reaching a total of 99,141 m², the equivalent of 20 football fields, contributing to 10% of our electricity on-site

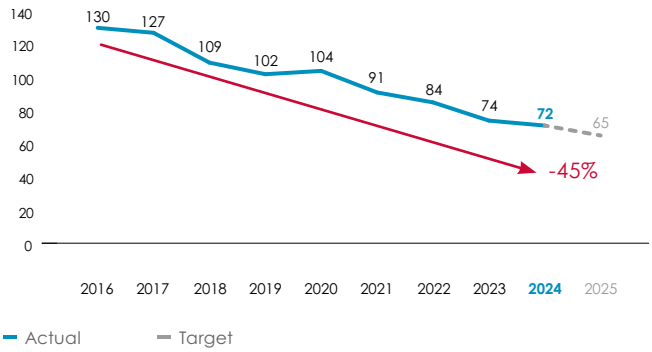
Reducing our carbon footprint

We are concentrating on **reducing our energy consumption and optimizing our processes**. We have invested €4.9 million in 38 energy efficiency projects, including new technologies, energy recovery, utility optimization, process optimization, and preventive maintenance. In 2024, we achieved a 45% reduction in $kgCO_2$ per ton produced compared to 2016, the base year. The electrification of our processes helps us reach our CO_2 objectives, enabling us to decrease by 4.6k TCO_2e in 2024.

In 2024, we invested in multiple energy efficiency projects. To name a few, we invested in several e-boilers in Canada, Turkey and Poland.

Looking forward to 2025, we will continue to decrease CO_2 emissions thanks to new investments in the electrification of our processes. The objective is to decrease by around 7,000 tCO_2e during the year.

$kgCO_2$ per ton produced



CO_2 Neutral sites

In 2024, **seven sites** obtained the CO_2 Neutral certification: Erembodegem (Belgium), Austria, Thailand, Philippines, Korea, Guangzhou (China), Turkey, Zevenbergen (The Netherlands) and Vietnam. This recognition underscores our relentless efforts to make our production facilities more sustainable. Additionally, nine sites also reached carbon neutrality in 2024. Notably, these sites have **completely eliminated the use of fossil fuels** for production purposes in line with our commitment to reducing carbon emissions.

- Belgium (Erembodgem)
- Austria
- Thailand
- Philippines
- Korea
- Guangzhou
- Turkey
- Zevenbergen
- Vietnam
- UK Buckingham
- Brazil Phoenix
- USA Kenosha
- Bulgaria
- Morocco
- Israel Ashdod
- Israel Sderot

Sourcing 100% renewable electricity

Our objective is to **reduce our reliance on non-renewable energy sources by producing on-site and transitioning towards renewable energy**. We aim to produce as much as possible on our sites; for the rest, we purchase renewable electricity. Since 2023, we reached our goal of sourcing 100% of renewable electricity.

Producing energy on-site via our solar panels and wind turbine

In 2024, we implemented 15,977 m² of solar panels across various global sites, bringing our total on-site solar panel coverage to 99,141 m² of solar panels across 37 sites, equivalent to 20 football fields. By 2025, we plan to add solar panels to another 11 sites, an equivalent of an additional six football fields, and produce 14% of our electricity needs on-site.

Our biggest installations are now running in Andenne, Belgium (12,000 m²) and in Sils, Spain (11,000 m²). They will generate 13% and 15% respectively of the electricity needs of the sites. The rest is purchased through renewable electricity certificates.

To significantly increase our share of renewable energy generated on site, in 2022 we installed our first wind turbine in Lummen. In 2024, it covered 45% of the electricity needs of the site.

Purchasing renewable electricity

In 2023, we achieved one of our main targets: 100% of the electricity sourced by the Group is now coming from renewable sources. This was done through renewable electricity certificates but also through direct renewable electricity contract with local suppliers.

Compensation of emissions within the value chain

While reducing our own emissions is our primary goal, we are also committed to taking proactive steps to remove carbon from the atmosphere. That is why we have chosen to plant trees in our value chain, particularly through Cacao-Trace, our own sustainable cocoa sourcing program. Since 2019, we have planted 984,922 trees and continue to prioritize this approach. In 2024, we planted another 210,867 trees, reaching our cruising speed.

Through our program, and partnership with PUR, a leader in nature-based development, we provide financial and technical support to our community of farmers by planting different types of trees, including timber, fruit and nitrogen-fixing trees, on and around their farms.

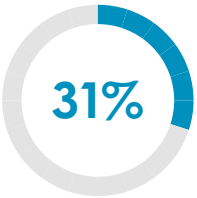
We assist farmers in transitioning from unsustainable monoculture to agroforestry. This not only enhances biodiversity and soil health, but also ensures resilient and sustainable food production practices for the future.

Furthermore, we invest in compensation via third parties through credits. In 2022, we invested through the support of HSBC Asset Management in Climate Asset Management's Nature Based Carbon Strategy. Our investment aims to deliver a sizeable proportion of our carbon credit requirements, and it will support our efforts in transitioning to a lower emissions food production.

Responsible Sourcing

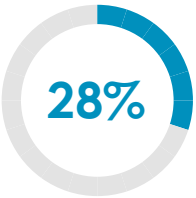
We recognize that the demand for certain ingredients and raw materials can put pressure on natural habitats and affect the sustainable development of the local communities. We are committed to build a **resilient value chain** for critical raw materials that ensures **traceability**, **transparency**, and **responsible sourcing** across our entire supply chain. Collaboration with all the stakeholders involved in our value chain is essential to progress towards this goal.

Highlights 2024

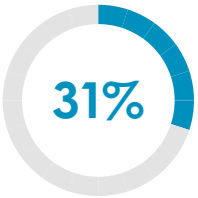


of **cocoa ingredient sourced** by the Group is from our certified Cacao-Trace sustainable cocoa sourcing program.

our **Palm oil and Palm Kernel oil** supports sustainable production [1]



of fruit **sourced through Field to Fork Program**, Puratos's local & transparent sourcing program



Cage-free eggs sourced

	Unit	2022	2023	2024
Cocoa purchased in a sustainable way	%	44	54.1	63
Cocoa purchased through our audited Cacao-Trace program	%	15	25.5	31
Palm and Palm Kernel sustainable production[(1)]	%	100	100	100
Fruit sourced through Field to Fork Program	%	5	13.9	28.3
Cage-free eggs sourced	%	31	30	31
RSPO certified Palm & Palm Kernel Oil (Segregated or Mass Balance)	%	34.94	36	45

1 - Combination of RSPO certification, Book & Claim credit/volume through supporting smallholder farmers in collaboration with Solidaridad.

Our commitment to ethical trade practice

The protection of human rights is at the heart of public awareness and one of Puratos's core values. Our policy on human rights respects and acknowledges internationally recognized principles, such as the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, the Core Conventions of the International Labor Organization, and the ten principles of the United Nations Global Compact.

We ask all our suppliers to sign our Supplier Code of Conduct or to share theirs with us, so as to make sure we develop sustainable and ethical value chains. In particular, we ask suppliers to commit to:

- Providing good working conditions (contracts, health and safety, equal opportunities).
- Opposing slavery, all forms of forced labor, including child labor, and all other forms of abuse and exploitation.
- Being compliant with local environmental regulations and conservation, including deforestation and the use of harmful pesticides.

Our Code ensures full transparency and represents our moral commitments to the different players throughout our value chain. These policies are reviewed and approved by the Group Executive Committee in the first instance, then presented to the Board of Directors for approval.

Our policies and code of conduct can be found in our Supplier Code of Conduct document.[2]

Our Sustainability Grievance Group Procedure implemented in 2024

Since 2024, we have implemented our Sustainability Grievance Group procedure and reporting tool. A grievance is a complaint, based on real or alleged grounds, denouncing actions or omissions that have a negative impact within the supply chain. Specifically through this procedure, grievances linked to topics such as human rights, the environment, deforestation, animal welfare etc. are investigated.

Managing grievances effectively is an essential part of conducting our business ethically and in alignment with our core values. It also informs our risk management strategy, giving visibility on concrete issues existing in our supply chain and helping to prevent them in the future. In 2025 we will focus on the further roll-out and communication of this procedure.

8+ years with Sedex to enhance supply chain transparency

For the past eight years, we have been members of Sedex, the Supplier Ethical Data Exchange, dedicated to increasing the transparency of our supply chains. We encourage our Raw materials and packaging suppliers to join the Sedex online platform, enabling us to identify and address risks effectively. Through self-assessment questionnaires (SAQ) and SMETA (Sedex Members Ethical Trade Audits), our plants are assessed on the **four pillars of Sedex: Labor Standards, Health & Safety, Business Ethics, and Environment**. This allows us to meet due diligence requirements set by both legislation and our customers. Currently, we have 28 Puratos plants active on the Sedex platform, of which 13 plants have had a SMETA audit in the last two years.

Puratos is working on compliance with the upcoming EU deforestation regulations (30/12/2025)

The impending (EU 2023/1115) deforestation regulation underscores the urgency to adopt sustainable practices within our supply chains. Recognizing the importance of preserving forests and combating deforestation, we are actively engaged in assessing our sourcing strategies and enlisting stakeholders to ensure that our cacao, soy, and palm oil sourcing aligns with the upcoming EU regulation.

2 - *https://www.puratos.com/content/dam/corporate/documents/commitments/2024/Puratos-Suppliers-Code-Conduct.pdf*

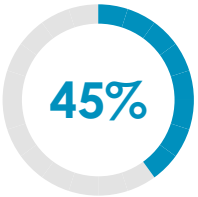
Responsible sourcing: Palm

Puratos recognizes the importance of palm oil as an essential raw material used in many of our products. However, we are also aware of the serious concerns regarding palm oil supply chains, associated with deforestation, habitat loss and even exploitation of workers and low pay.

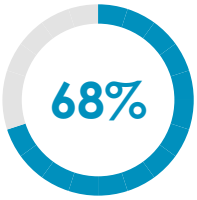
Our long-term objectives

- 100% of our palm oil supports Sustainable Palm Oil production
- All production sites buying palm oil will be RSPO- certified
- All distributing sites will have a distribution license

Highlights 2024



of total palm oil purchased by the group was sourced under RSPO



of palm oil raw materials within our RSPO certified site **sourced under RSPO certification**

Our commitment to sustainable palm oil

We are committed to sustainable palm oil cultivation that respects biodiversity, natural ecosystems, local communities, and workers in palm oil-producing countries. Since 2020, we have achieved our **goal of ensuring that 100% of our total palm oil supports the production of sustainable palm oil**, following a combination of RSPO-certified Palm and Palm kernel (under segregated or Mass Balance), Book and Claim credits or volume through supporting smallholder farmers in collaboration with Solidaridad. Additionally, all our third-party palm oil suppliers of Puratos are required to sign our Palm Oil Policy, and to respect the NDPE charter (NDPE : no deforestation, no peat and no worker exploitation).

Puratos is a **member of the Roundtable on Sustainable Palm Oil** (RSPO) and has made a commitment that all palm oil purchased by Puratos Group will be sustainable and as such comply with Puratos's sustainable palm policy. By buying RSPO certified palm oil and direct involvement into the palm oil supply chains up to the level of the smallholders, we are supporting the production of sustainable palm oil even outside our own supply chain.

In 2024, 45% of total palm oil purchased by the group was sourced under RSPO mass balance or segregated certification, supplemented by the purchase of book and claim credits. Within our RSPO certified sites, we sourced up to 68% of palm oil raw materials under RSPO mass balance or segregated certification, compared with 60% in 2024.

To strenghten our objective in investing in sustainable production in 2023, we **initiated a collaboration with Solidaridad Network**, an international civil society organization dedicated to **supporting smallholder farmers and workers**, and developing solutions to make those communities more resilient.

In 2025, we will reassess our commitment to ensure it aligns with evolving market conditions, including considering alternative schemes.

Our commitment to traceability and transparency

We are committed to trading with suppliers who share our values and support the production of sustainable palm oil for the total palm oil consumption of our group. To achieve this commitment, we have conducted a traceability exercise up to mill level with top palm suppliers covering more than 90% of Puratos Group palm supply, performed in collaboration with Earthworm Foundation. Using this mill list, we collaborate with Earthworm Foundation to enhance transparency and pinpoint areas for improvement by examining our ethical and environmental practices within the palm supply chain.

Read more about our Palm Oil Policy online

https://www.puratos.com/sustainability/responsible-sourcing

Responsible sourcing: Cocoa

Cocoa is an essential raw material for Puratos. We source our cocoa from three key regions: Africa, Asia Pacific and Latin America, spanning thirteen countries. We are deeply committed to creating a sustainable future for the next generations through close collaboration with key stakeholders. We believe that the challenges in the cocoa and chocolate sector – such as farmer income, child labor, and deforestation – can only be tackled by all stakeholders in the cocoa and chocolate chain, working together, including consumers. This is what we aim to achieve with our Cacao-Trace program.

In 2024, 31% of our cocoa was sourced from Puratos's Cacao-Trace program, where we are directly involved in the supply chain. Additionally, 63% of our sourcing falls under certification schemes such as Rainforest Alliance and Fairtrade International, ensuring better practices in the cocoa supply chain, aiming to improve working conditions and promote sustainable farming practices.

Our long-term objectives

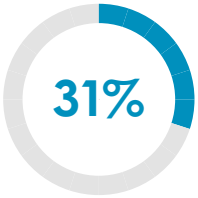
By end of 2025

- All chocolate produced and sold by Belcolade, Belgian Chocolate division of Puratos will be sustainable, in accordance with Beyond Chocolate.
- 75% of Puratos's global cocoa supply will be sustainable, in accordance with Beyond Chocolate.
- 20% of our cocoa ingredient sourcing will be from the Cacao-Trace program.

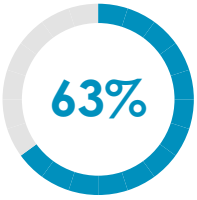
By end of 2030

- Belcolade will comply with the Beyond Chocolate commitments to earn at least a living income for cocoa farmers and end deforestation due to cocoa growing.
- 100% of the Puratos Group cocoa ingredients will be sustainably sourced, through certification schemes or a certified sustainably program, such as Cacao-Trace.
- 50% of our cocoa ingredient sourcing will be part of the Cacao-Trace program.

Highlights 2024

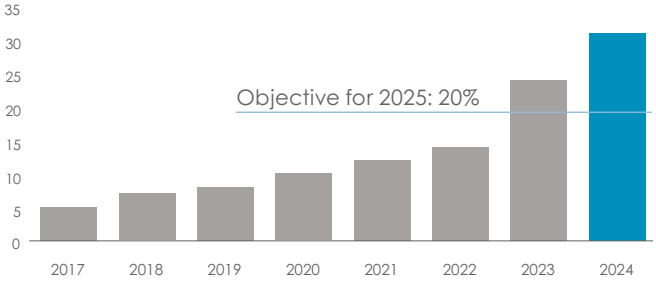


of our cocoa was sourced from Puratos's **Cacao-Trace program**



of cocoa ingredients sourced by the Group is **sustainable** (certified and recognized)

Cacao-Trace % evolution versus total volume



Building a sustainable future with Cacao-Trace

Cacao-Trace is Puratos's sustainable cocoa sourcing program, launched in 2014, first in Vietnam. Our program includes training on mastering fermentation and best agricultural practices and premium pricing for cocoa farmers, leading to superior cocoa bean quality and additional income for approximately 24,073 farmers across eight countries – Vietnam, Côte d'Ivoire, the Philippines, Mexico, Uganda, Papua New Guinea, Cameroon, and Congo.

The Cacao-Trace standard is built on a rigorous three-year verification cycle, including initial, surveillance, and re-verification audits. These external audits, conducted by Control Union on an annual basis ensure unbiased feedback and high-quality cocoa production.

More information about our Cacao-Trace Standard, here.

24,073

Farmers across 8 countries within Cacao-Trace

Great Taste Doing Good

Our commitment to deforestation-free and forest restoration

To build a sustainable cocoa chain, we address deforestation and restore biodiversity by promoting good agricultural practices, increasing productivity, and investing in agroforestry. Cacao-Trace also promotes regenerative practices by providing training in agroforestry, integrated pest and disease management, and composting. We are piloting comprehensive regenerative approaches on select farms in Vietnam and Côte d'Ivoire, setting the stage for a sustainable future.

Since 2019, we have planted over 984,922 trees within our direct Cacao-Trace cocoa supply chain. These efforts promote climate-smart farming techniques, generate additional income for farmers, and sequester carbon to mitigate climate change impacts. Additionally, Puratos has been part of The Cocoa & Forest Initiative since 2020, the first and largest sector-wide partnership to transform the cocoa industry by stopping and reversing deforestation and increasing forest restoration.

We aim to plant 3.4 million trees by 2030 to sequester carbon and support regenerative agriculture. We ensure full traceability and compliance with environmental regulations, protecting endangered forests and fostering a sustainable future for cocoa farmers and their communities.

Our commitment to living income

As a Belgian company and signatory of Beyond Chocolate, we believe that a living income is a basic human right. Therefore, by 2030, all Belgian chocolates should reach a living income. For Puratos, this means first measuring and establishing our own Living Income Reference Price (LIRP) per country where we operate. The Living Income Reference Price assesses the approximate farmgate price per metric ton of cocoa required for an average farmer family to earn a living income.

Sustainability cocoa policy

We urge all our primary suppliers to endorse our sustainability cocoa policy. By doing so, they commit to fostering a cocoa supply chain that is free of deforestation, respects ethical standards and integrity, and aligns with the principles outlined in the International Labour Organization (ILO) conventions, including the eradication of child labor.

Read more about our Cocoa Policy in Cacao-Trace & Next Generation Cacao Foundation 2024 Report

https://www.puratos.com/sustainability/responsible-sourcing

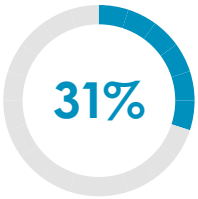
Responsible sourcing: Eggs

Puratos recognizes the significance of animal welfare and its impact on our environment and food production. As providers of bakery, patisserie, and chocolate ingredients, we are committed to enhancing our sourcing practices for products requiring eggs.

Our long-term objectives

By the end of 2025, 100% of the eggs and egg products used by Puratos Group will come from alternative breeding methods to cages.

Highlights 2024



of our eggs sourced came from alternative methods to breeding cages.

Furthermore, our strategy is to offer a wide range of alternative ingredients for our customers to enable them to reduce their reliance on animal-based raw materials like dairy products and eggs.

In 2024, we faced challenges in advancing our commitment to sourcing cage-free or free-range eggs, as the percentage remained static compared with previous years, accounting for 30% of our global egg purchases. Persistent supply challenges throughout the year, including the impact of bird flu on egg production in 2024, and a slower-than-expected global shift influenced by market dynamics and customer demands, constrained our ability to increase our share of cage-free eggs.

As we navigate these complexities, we remain resolute in our commitment, and continue to explore different ways to contribute to animal welfare and environmental stewardship.

Our solutions to reduce or replace eggs in finished goods

Puratos offers effective alternatives for bakers and food producers aiming to reduce egg usage in bakery and patisserie applications. Our solutions include:

- **Acti Egg Reduction Improver**, which reduces egg usage by 15% in cakes. 1 kg of Acti Egg Reduction replaces 4 kg of whole eggs, equivalent to 80 eggs*
- **Intens Egg Replacement Improver**, which can reduce up to 100% of eggs in yeast-raised applications like bread, buns, and rolls. 1 kg of Intens Egg Replacement equals 1 kg of egg powder, or 5 kg of whole eggs, avoiding up to 100 eggs*
- **Sunset Glaze**, a 100% Plant-Based egg-wash alternative, which can replace a ton of eggs for each ton of Sunset Glaze used*[3]

3 - Assumption: 1 medium egg weights 50 g

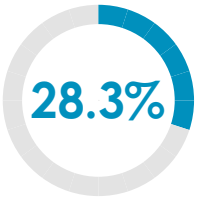
Responsible sourcing: Fruit

Fruit is a beneficial natural ingredient. At Puratos, we are sourcing over 120 fruit varieties on a worldwide level. This extensive fruit sourcing network is a crucial component of our overall approach to delivering exceptional and innovative fruit filling solutions in bakery and patisserie products.

Our long-term objectives

Reach 15% of our fruit sourcing through the Field-To-Fork program, Puratos's transparent fruit sourcing program, by end of 2025.

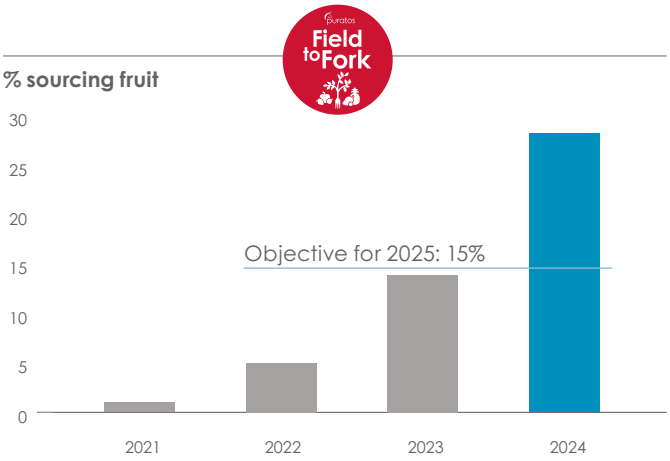
Highlights 2024



of fruit sourcing through the **Field to Fork only program** vs 13.9% in 2023. **Overachieving our 2025 goals.**

Our responsible fruit sourcing program goes beyond requiring our suppliers to sign our Code of Conduct. It also focuses on:

- Securing commitment from the fruit growers on **reducing pesticide usage** in accordance with the Puratos Fruit Pesticide policy. We go beyond the local pesticide legislation by eliminating 120 pesticides which were identified by the WHO as hazardous. This involves implementing a robust monitoring plan that also secures compliancy.
- **Increasing local fruit sourcing**, supporting local fruit growers, and participating in the preservation of biodiversity via our local and transparent fruit sourcing program, Field to Fork.



Puratos's Field to Fork Program for transparent & more local sourcing

From our Ida Red apple growers in Canada and Montmorency cherry growers in the USA to our durian growers in Indonesia, we work directly with fruit farmers to ensure transparency from field to fork. Launched in 2021, Puratos's Field to Fork Program emphasizes local sourcing, fostering long-term partnerships with fruit growers, securing revenue streams for farmers, and promoting sustainable practices, such as phasing out pesticides harmful to soil biodiversity.

Our 2024 achievements highlight a great global acceleration of our Field to Fork implementation in 2024. In 2025, we will accelerate the implementation of our Fruit Pesticide policy to reach our ambition, and we will set more ambitious number for our Field to Fork targets 2030.

We also prioritize reducing pesticide usage through our robust monitoring plan, ensuring compliance with the Puratos Fruit Pesticide policy. By the end of 2024, more than 51% of our suppliers were compliant and 62% of Field to Fork growers.

Our ambition is for 100% of our Field to Fork fruit suppliers to be compliant with our rigorous Fruit Pesticide policy.

Read more about our Fruit Sourcing program online

https://www.puratos.com/sustainability/responsible-sourcing

Better Life

GRI 2-23 GRI 2-24 GRI 2-25

Development, Diversity and Inclusion

At Puratos, we firmly believe that our employees are not just the backbone of our present success but also the architects of our future. In a world that's constantly evolving, the one constant that remains is our commitment to the people who make everything we do possible. Each member of our team is a vital piece of the puzzle, bringing unique strengths, ideas, and passions to the table. We are more than a workforce; we are a family, united in our mission to innovate, excel, and lead with integrity.

People

100%

of our employees received regular performance and career development reviews in 2024.

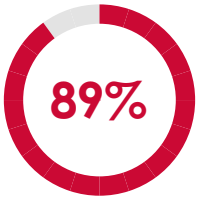
We place people at the heart of everything we do, recognizing that it is their hard work, dedication, and vision that propels us forward. Our commitment to nurturing, valuing, and empowering every individual is unwavering. We see the potential in each of our employees, not just as professionals but as human beings with dreams, goals, and aspirations. We cultivate a workplace that is diverse, inclusive, safe, healthy and engaged. It is this people-first approach that shapes our culture, fuels our growth, and ensures our place as a leader in our industry.

In 2024, we continued our commitment to fostering an open and communicative workplace through the launch of the Voice! 2024 survey.

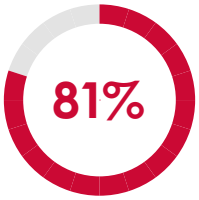
Our employee survey is designed for our employees to share feedback on crucial aspects of our organization, including engagement, enablement, leadership, communication, collaboration, and our core values and purpose.

puratos Voice!

response rate of 2024 annual employee engagement survey Voice!. This shows a strong willingness of employees to share their feedback.



of employees feel highly engaged, showing a strong commitment to Puratos.



of employees express they are highly enabled, which refers to tools and resources to do their job well.

Our Talent for the Future program

At Puratos, we are dedicated to empowering our team members to achieve extraordinary outcomes and reach their full potential through our robust learning approach. This year, our focus on learning has been instrumental in reaching 376,358 learning hours for our employees globally. Our global and local learning & development program offers our employees across the world a wide range of learning opportunities to build the skills they need to be successful today and in the future.

Our long-term objectives

An average of five days of learning per employee by 2026.

35 learning hours

In 2024, we reached an average of 35 learning hours per employee.

A testament to our dedication to nurturing growth is that **100% of our key talents have personalized development plans**, ensuring targeted growth and career progression. This comprehensive approach to learning and development equips our team with essential skills and knowledge for their current roles while preparing them for future challenges and opportunities. Our investment in our people's development reflects our belief in their potential and our commitment to the collective success of our organization.

Global compliance course by management:

- **Business Ethics and Code of Conduct 2024:** 96% year-end completion.
- **Safety Basic Inductions:** > 85% of year-end completion.
- **Cybersecurity:**
  - **Cybersecurity Essentials:** 97% of year-end completion
  - **Data Entry Phishing:** 90% of year-end completion. (Launched in October 2024).
- **Group Rules:** 95% year-end completion.
- **Generative AI:** 93% year-end completion.

Inclusive, safe and healthy workplaces

Our commitment towards an inclusive, safe and healthy workplace, that embraces diversity and enables employees to pursue their personal development, has been recognized with the certification as a Top Employer in Belgium and Spain, Great Place to Work in Germany, Canada, Mexico and Peru, Best Companies to Work for Asia in Malaysia, Best Companies for Youth in Dominican Republic and Best Companies according to Apertura magazine in Argentina.

Top Employer

Belgium, Spain

Great Place To Work

Mexico, Germany, Peru, Canada

Best Company to Work for

Dominican Republic, Malaysia, Argentina

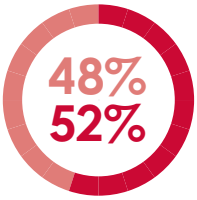
Our Diversity, Equity and Inclusion

At Puratos, we are deeply committed to fostering an inclusive global workplace where diversity is not just celebrated but is seen as the bedrock of our strength and innovation. Our belief is unwavering: a mosaic of backgrounds, experiences, knowledge, skills, perspectives, and ideas does not just enrich our organization – it propels it forward, sparking innovation and fostering a culture of collaboration and respect.

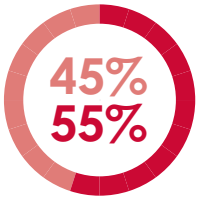
As an equal opportunity employer, we ensure that every Puratos team member, regardless of age, nationality, gender, sexuality, or religion, is given the same opportunities to thrive and succeed. This commitment extends to our dedication to fair and competitive compensation for all our employees. By embracing these principles, we strive to create an environment where everyone feels valued, heard, and empowered to contribute his or her best, truly reflecting the diverse world in which we live and work.

Our long-term objectives

- Achieve a diverse, equitable and inclusive workplace and culture by eliminating bias in our policies and practices.
- Accelerate diverse representation at all levels of the organization.

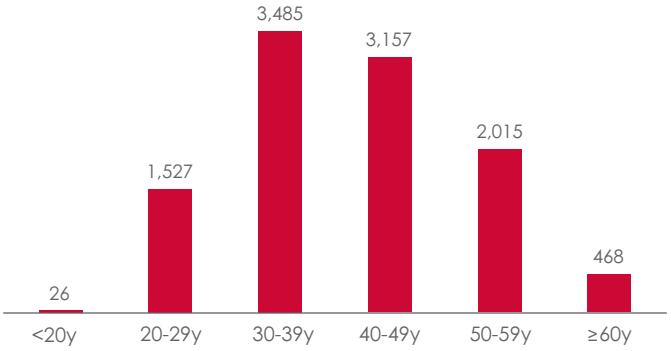


In 2024, of those employees who have made an internal move (horizontal or vertical), **48% are female and 52% are male**

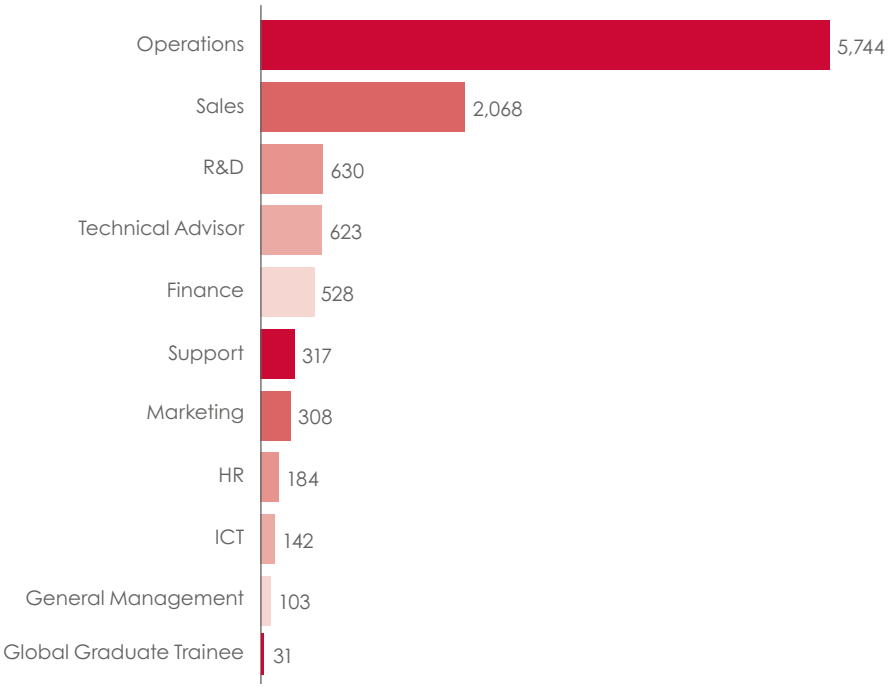


Gender distribution
U-team:
45% female, 55% male

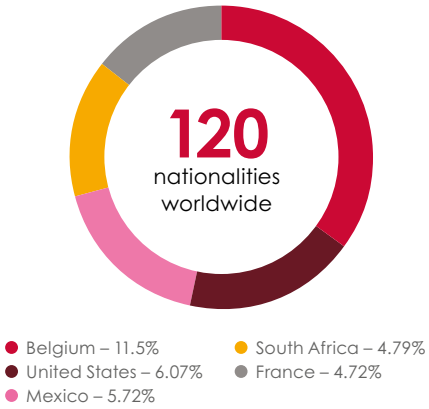
Age distribution across the Group:



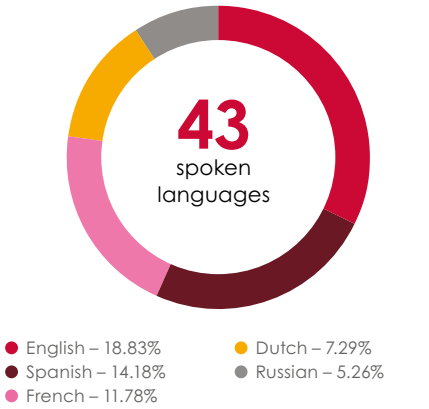
Headcount by function:



Top 5 represented countries by nationality:



Top 5 spoken languages worldwide:



Human capital development*

	unit	2022	2023	2024
Total headcount	#	**10,062**	**10,753**	**10,946**
Female permanent employees	#	2,708	2,981	3,273
Male permanent employees	#	6,737	7,116	7,606
Undeclared permanent employees [1]	#	-	4	66
APMEA permanent employees	#	2,413.6	2,545	2,861
BeOps permanent employees	#	849.5	857	893
HQ permanent employees	#	513.9	558	592
Cocoa permanent employees	#	77.9	97	150
F&F permanent employees	#	3	3	3
N&EEU permanent employees	#	1,892.4	2,113	2,293
NAM permanent employees	#	1,330.7	1,503	1,529
SAM permanent employees	#	1,109	1,127	1,215
SEU permanent employees	#	1,255	1,298	1,408

* Our HR Market setup is the same as the one used for finance reporting: APMEA (Asia Pacific, Middle-East & Africa), BeOps (Belgian Operations present of the 5 Belgian sites), HQ (supporting functions in Groot-Bijgaarden), Cocoa (entities with chocolate activities including Vietnam Ben-Tre, Plantación Tikul and Eco Museo), F&F (entity of BelFeed), N&EEU (Northern and Eastern Europe), NAM (North-America), SAM (South-America) and SEU (Southern Europe).

Our Total Rewards strategy

At Puratos, our total rewards strategy is built on the cornerstone of fairness, consistency, transparency, and competitiveness. We are dedicated to ensuring that every member of our team is compensated in a manner that reflects his or her responsibility, performance, and potential, while steadfastly upholding our commitment to equality. Our approach disregards distinctions based on gender, age, class, ethnicity, religion, sexual orientation, among others, focusing instead on the value and contributions of each individual.

In 2023, we took a significant step forward by launching global frameworks specifically designed for our Operators community, empowering our countries to gear up for implementation, which is now underway in 2024.

Our long-term objectives

1. **Ensure fair and ethical compensation for all Puratos employees by 2030:**
   - Align pay with market rates and offer flexible rewards tailored to individual needs.
   - Establish transparent pay practice, policies and structure for each employee

2. **Achieve sustainable and inclusive total rewards by 2030:**
   - Integrate variable pay with Company ESG performance.
   - Provide a comprehensive Employee Life Benefits Scheme covering major life events such as retirement, health, life, parental, disability schemes, or equivalent.
   - Implement a sustainable mobility policy by 2030 to enhance employee well-being and reduce environmental impact.

Introduction of the Compensation Training for People Managers

In 2024, we introduced Compensation Trainings for our People Managers to ensure they are trained with regards to our commitment to ensure fair and ethical compensation for all Puratos employees.

Better Health

Health & Well-Being

Our mission does not simply focus on ingredients, but also on setting new standards, where health and taste meet effortlessly. We aim to provide nutritionally wholesome products without compromising on taste, texture, quality and safety.

For over a decade, Puratos's **Taste Tomorrow research program** has provided insights into global and local consumer behaviors, identifying major health trends. **We help our customers translate these trends into relevant finished goods** with various Health & Well-Being ingredients and solutions.

Improve the nutritional profile of our products

18%

of all 2024 launches worldwide focused on improving nutrition.

Facilitate well informed food choice

10%

of the total volume reached by Clean(er) Label products in 2024.

Offer Plant-Based alternatives

9%

of the total volume reached by Plant-Based products in 2024.

Our long-term objectives

1. **Improve the nutritional profile** of our products
2. Facilitate **well informed food choices**
3. Offer **Plant-Based alternatives**.

Guiding our Health & Well-Being journey: Governance & Partnerships

Growing our leadership in Health & Well-Being is one of our top five Mega Objectives for 2030. To achieve this ambitious goal, we have established a **dedicated Health & Well-Being department**, which operates under the strategic guidance of the **Health & Well-Being Steering Committee**. This committee convenes quarterly to shape our strategy and review the progress of our journey towards our future KPI's.

Furthermore, we have launched several **platforms and task forces to address critical topics** such as sugar reduction, clean label, Plant-Based alternatives, and gut health. Additionally, several markets have introduced **Health & Well-Being ambassadors** within their marketing and R&D teams to lead and coordinate related projects.

In our journey towards a healthier future for everyone, we understand that at Puratos we cannot do this alone. Therefore, we **involve our strategic suppliers and customers** as well to study, test and launch new products to the market.

As innovation is part of our Puratos DNA, we also **partner with universities, research facilities and start-ups in different countries** in our quest for new ingredients, disruptive technologies and even breakthrough services that could accelerate our growth in Health & Well-Being.

Improve the nutritional profile of our products

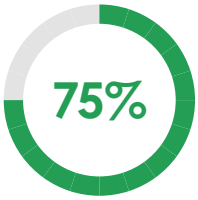
Balanced nutrition is crucial and we are committed to innovating for better health. We strive to improve nutritional profiles of our products through:

- Reducing **sugar**, **fat** and/or salt
- Increasing **fiber**, **proteins** and/or **micronutrients**
- Adding **wholegrains** and **fruit**
- Adding **gut-friendly ingredients**

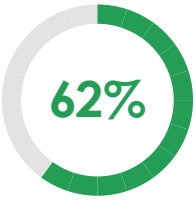
While there is no single universal healthy diet, the World Health Organization's guidelines encourage **reducing sugar**, **fat**, and **salt**, and **increasing fruits**, **vegetables**, **dietary fiber**, and **whole grains**. Puratos follows these principles when developing innovative ingredients that optimize nutrition.

Consumer insights

Source: Taste Tomorrow

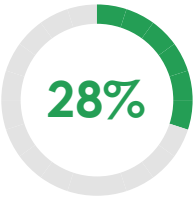


interested in food that **improves gut health**

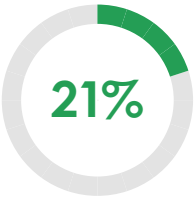


seek **healthier alternatives** to satisfy cravings

Source: Innova Consumer Database



aiming to **reduce sugar**



aiming to **reduce fat**

18%

of all 2024 launches worldwide, focused on improving nutrition

Sugar reduction

Sugar is the **top ingredient that consumers want to reduce**. Besides sweetness, it is **highly functional**, especially in patisserie and chocolate. We offer easy-to-switch solutions for full or partial sugar replacement.

Puratos has been dedicated to offer a sugar-reduced portfolio, recognizing the growing importance of this trend.
Today, there are several ways and technologies to achieve sugar-reduction, on which consumers can decide depending on their lifestyle and diet choices.

Puratos partners with MassChallenge to drive Sugar-Reduced Innovations

In 2024, Puratos also announced a collaboration with MassChallenge, Switzerland, a global non-profit organization that connects startups, corporations, and experts. This partnership exemplifies our open innovation strategy, enabling us to identify promising startups and fast-track meaningful innovations. Through the efforts of the Sugar-Reduced Platform and the MassChallenge partnership, we are addressing the global demand for healthier, lower-sugar products and increasing consumer access to high-quality, sugar-reduced goods.

Fat reduction

We improve nutritional value by **reducing poor quality fats**, like saturated fatty acids, and **replacing them with healthier alternatives**. Our fat-reduced fillings and sweet bakery mixes optimize taste and nutrition.

Salt reduction

Our solutions **reduce salt in baked** goods, helping consumers meet the World Health Organization's 5g/day recommendation without compromising on taste.

It all starts with the grains!

Our Taste Tomorrow data shows that consumers find grains and seeds healthy and delicious. Whole grains increase fiber intake, as recommended by the World Health Organization (WHO). Combining baking traditions with modern innovations, our **fermentation and sprouting technologies unlock valuable nutrients from grains**, resulting in tasty, nutrient-dense foods.

Collaborative scientific research highlights bioaccessibility of Puratos

Several scientific studies, employing various techniques, have been conducted in collaboration with **KU Leuven (KUL), ProDigest, and ICTAN** to demonstrate the bioaccessibility of Puratos, highlighting the enhanced nutritional benefits of these grains compared to their non-sprouted counterparts.

More fruit, less of the rest

Fruit has become a top-ranked flavor globally. We aim to **increase the fruit content in our fillings**, making them a tasty and creative way to reduce added sugar, fat, and calories per 100g.

Nutritional benefits

Products with added nutritional benefits are crucial in today's market. We develop ingredients **high in protein and/or fiber**, enhancing both the nutritional balance and taste of end products.

Gut health

Scientific research shows well-being begins in the gut. Through staple foods like bread, we aim to improve the gut microbiome. Our innovative technologies **help bakers maximize the benefits of natural ingredients, especially grains**, creating products that taste great and support digestive health. With 100 years of bakery innovation, we combine the art of bread with gut health science in our **Happy Gut range**, increasing fiber and unlocking valuable nutrients.

Latest Gut health research at Puratos

In our commitment to advancing gut health, we have finalized several key research projects in 2024:

- A four-year research study funded by **the Flanders Innovation & Entrepreneurship agency (VLAIO)** in partnership with **University Gent** on improving gut health through the in situ production of postbiotic in sourdough.
- Partnership with **Prodigest** to study the impact on the human gut microbiome of selected ingredients and sourdoughs.
- Puratos was a member of the industrial advisory board of the TKI1601P01 [1] – WoW – Well on modern bread wheat from the **TKI (Topconsortium voor Kennis en Innovatie)** project involving clinical studies related focused on gluten sensibility.

Ongoing research efforts include:

- Member in the EU – co funded consortium **HealthFerm** [2] which explores the health benefits of fermentation on different Plant-Based ingredients.
- A four-year research project at **UC Louvain la Neuve** focused on developing sourdough with nutritional benefits for bread, leveraging a robust consortium and sustainable, nutritious raw materials.

Additionally, Puratos is a founding industrial partner of the **ICOFF** [3] **(International Center of Food Fermentation)** at the NOI Techpark at the **Free University of Bolzano** launched in 2024, with the mission to generate a hub of research and innovation ensuring a sustainable supply of fermented foods.

1 - https://topsectoragrifood.nl/project/tki1601p01-wow-well-on-modern-bread-wheat/

2 - https://www.healthferm.eu/

3 - https://www.unibz.it/en/home/research/international-competence-centre-food-fermentations/

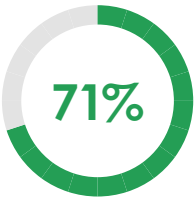
Facilitate well informed food choices

The concept of 'Clean label' is driven by consumers' desire for greater **transparency and a preference for natural, familiar and easy-to-understand ingredients**.

Puratos's ambition is to create Clean(er) Label solutions without compromising on safety, functionality, taste, or texture.
We follow the philosophy that every ingredient has its reason to be. **Therefore, we support our customers at every step of the Clean(er) Label journey** in bakery, patisserie and chocolate, by reducing the ingredient list and promoting products of natural origin where possible.

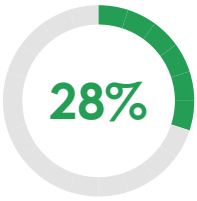
Consumer insights

Source: Taste Tomorrow

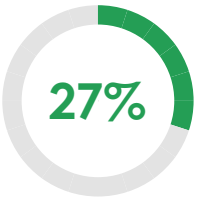


would **buy more** from bakeries that use only natural ingredients

check **ingredients list**



look at **source / origin** of the ingredients



check for **additives,** like preservatives, artifical flavors and colors

10%

of the total volume, reached by Clean(er) Label products in 2024

Our definition of 'Clean(er) Label':

- **Clean(er) Label products** – products that have no artificial colors and flavors but only natural colors and flavors, and have eliminated one or more additives to differentiate from the average product in their food category.
- **Clean label product** – products that do not contain any artificial flavors and colors and no additives or ingredients that are perceived as artificial.

Puratos Clean(er) Label ambition goes beyond the ingredient list. Apart from the label, it is a commitment to providing **clean(er) food solutions with clear and transparent information, helping consumers make informed food choices**.

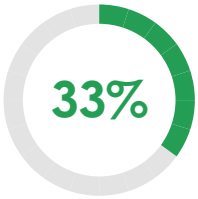
Offer Plant-Based alternatives

What started as a grassroots movement towards animal welfare has become a food revolution. It's about embracing diverse food choices and recognizing their environmental impact. Consumers now seek options that benefit both their health and the planet, shifting towards Plant-Based alternatives.

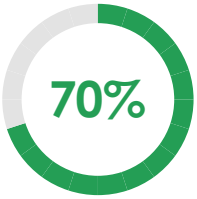
Research indicates that **Plant-Based foods generally contain fewer calories, less saturated fat, and lower cholesterol, while being higher in fiber** compared to their animal-based counterparts.[1-6]

Consumer insights

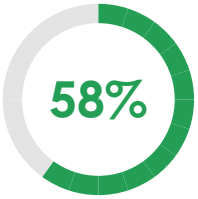
Source: Taste Tomorrow



buys Plant-Based foods on a **weekly basis**



agree that a Plant-Based diet has a **positive impact on the environment**



agree that a Plant-Based diet is **healthier**

9%

of the total volume, reached by Plant-Based products in 2024.

1 - Clem, J. D., & Barthel, B. (2021, May 1). A look at Plant-Based diets. Journal of Nutritional Science, 118(3), 233-238.

2 - McClements, D J., & Großmann, L. (2021, June 3). A brief review of the science behind the design of healthy and sustainable Plant-Based foods. https://doi.org/10.1038/s41538-021-00099-y

3 - Manasa, R., Harshita, M., Prakruthi, M., Shekahara Naik, R., & Shivananjappa, M. (2020). Non-dairy plant based beverages: A comprehensive review. The Pharma Innovation Journal, 9(10), 258-271.

4 - Langyan, S., Yadava, P., Khan, F.N., Dar, Z.A., & Singh, R. (2022). Sustaining protein nutrition through Plant-Based foods. Frontiers in Nutrition, 8, 772573.

5 - McClements, I., & McClements, D. (2023, July 1). Designing healthier Plant-Based foods: Fortification, digestion, and bioavailability. Food Research International. https://doi.org/10.1016/j.foodres.2023.112853

6 - McClements, D.J. (2023). Ultraprocessed plant-based foods: Designing the next generation of healthy and sustainable alternatives to animal-based food

Puratos is leading the way in Plant-Based innovation

At Puratos, we are dedicated to developing **Plant-Based alternatives to eggs, dairy, and butter**, without compromising on taste, texture, functionality, or safety.

We are committed to:

- **100% removal of animal-based ingredients**
- Creating Plant-Based solutions that are **as nutritious as possible**
- • Ensuring our products are **as clean as possible**.

We also offer a wide range of **naturally Plant-Based solutions**, including bread mixes, improvers, sourdoughs, specialty grains, specialty fats, glazes, fruit fillings, and dark chocolate.

We focus on enhancing the nutritional profiles of our Plant-Based ingredients, inserting them in creative recipes that balance taste and health.

Research to drive Plant-Based innovation

A scientific research study has been conducted in collaboration with Ghent University to investigate emulsion stability in complex matrices representative for specific finished goods of Puratos. The results will provide leads to Puratos to develop new solutions that are in line with our Health & Well-Being pillars, including Plant-Based, fat-reduced and Clean(er) label.

Food safety and quality of our products

With climate change impacting farming practices and potentially intensifying foodborne diseases, **ensuring food safety and quality is paramount**. Recent incidents in the European Union have underscored the urgency for policymakers to re-evaluate food-safety regulations, reflecting growing consumer demand for more accountability from producers and regulators.

Food safety goes beyond a legal obligation for Puratos; it is an integral aspect of our ethical approach to business and a commitment to consistently provide our customers with safe, high-quality products that adhere to both global and customer standards. We achieve this by taking a proactive approach to food safety through robust food safety and quality programs, the use of AI to detect and predict potential risks, and continuously seeking for improvement opportunities.

Our long-term objectives

By 2030, ensuring 100% of Puratos facilities are certified according to one of the Global Food Safety Initiative (GFSI)[1] standards, including unannounced audits.

Percentage of Puratos facilities certified according to one of the GFSI standards (BRC, IFS, SQF, or FSSC22000)

in 2022

in 2023

in 2024

1 - The Global Food Safety Initiative (GFSI; the Coalition) is a Coalition of Action from The Consumer Goods Forum (CGF), bringing together 44 retailers and manufacturers from across the CGF membership and an extended food safety community to oversee food safety standards for businesses and help provide access to safe food for people everywhere.

Guiding our Food Safety and Quality journey: Governance and stakeholder engagement

At Puratos, our commitment to food safety and quality is demonstrated through our **Quality and Food Safety Charter**. The execution of this commitment is overseen by the GFSI audits and Operational Excellence Program. It is embedded in the Group Quality and Food Safety Strategy, and local teams are responsible for integrating it into their local strategies.

We have established a comprehensive **Food Safety Steering Committee**, which includes representatives from all departments within the company. This committee meets regularly to discuss emerging risks and to develop strategies for enhancing our preparedness against potential food safety issues. By fostering cross-departmental collaboration, we aim to ensure that every aspect of our operations adheres to the highest food safety standards, thereby protecting our consumers and maintaining our commitment to quality and food safety.

At Puratos, we actively **engage with our customers and consumers** through various channels to ensure their concerns are heard and addressed. We hold quarterly meetings with our global key accounts to discuss improvements and measure customer satisfaction. Additionally, we encourage our local teams to conduct similar meetings at the local level. We also have a grievance mechanism in place, allowing customers to raise concerns directly.

Our approach

Our primary objective is to ensure the quality and food safety at every stage of the food chain – from production to harvest, processing, storage, distribution, all the way to consumption by consumers. To attain this goal, our quality and food safety programs are centered around they following key quality pillars:

- Supporting the development and improvement of reliable processes to reduce customer complaints and exceed customer expectations. We use a Customer Relationship Management (CRM) system as part of our endeavors to improve customer relations continuously.
- Training and unleashing the talent of our employees to become great quality leaders
- Supporting R&D on excellence in design while ensuring the quality & food safety of our products.
- Sourcing and delivering the right quality of raw materials and ensuring full traceability and regulatory compliance from raw materials to the finished goods.
- Reducing food waste linked to quality and food safety risks.
- Creating awareness and taking actions on Food Safety, led by our Food Safety Committee.

Launch of the PuraQuality Vendor Quality Management App

As part of our continuous improvement program, we are implementing a cloud- based application to consolidate and centralize the supplier data across Puratos. The objective of the PuraQuality Vendor Quality Management App is to increase the efficiency in documents and certification management and engage the supplier in a robust process, by addressing non-conformities and to define an action plan to prevent food safety issues and comply with GFSI certifications and local regulations.

Celebration of World Food Safety Day

In June 2024 we celebrated World Food Safety Day at Puratos with approximately 200 participants in a hybrid event across the globe. The event featured external speakers as well as internal speakers. We also received videos and pictures of activities from local quality teams competing for the Food Safety Awards 2024.

1 - Excluding M&A

2 - The Global Food Safety Initiative (GFSI; the Coalition) is a Coalition of Action from The Consumer Goods Forum (CGF), bringing together 44 retailers and manufacturers from across the CGF membership and an extended food safety community to oversee food safety standards for businesses and help provide access to safe food for people everywhere.

Appendix

GRI 2-28

Memberships and certificates

Puratos is a member of several industry associations, environmental and global initiatives, and external rating platforms.

Industry association

World Cocoa Foundation
Puratos is a member of the World Cocoa Foundation (WCF) – an international membership organization promoting sustainability in the cocoa sector by providing cocoa farmers with the support they need to grow more quality cocoa and strengthen their communities. WCF's members represent more than 80% of the global cocoa market, including cocoa and chocolate manufacturers, processors, supply chain managers, and other companies worldwide.

Fedima
Puratos is a member of the Federation of European Manufacturers and Suppliers of Ingredients to the Bakery, Confectionary and Patisseries Industries (Fedima). Fedima's mission is to create a favorable environment to ensure a sustainable and innovative bakery industry. One of its main objectives is transparency in products and processes towards customers and consumers. Fedima also focuses on food safety, the promotion of the bakery sector, and occupational health and safety. Jean-Philippe Michaux, Puratos Chief Financial Officer and Chief Sustainability Officer, is the chairman of Fedima's Sustainability Committee. Sofia Morais, our Regulatory Affairs Director, is chairman of Fedima's Technical Committee. Enric Vals, President SEU, is the board Member and treasurer of Fedima.

Fevia
Fevia is the federation of the Belgian food industry, representing 26 sectors and 700 companies that produce quality food and beverages in Belgium. It promotes the quality, diversity, and innovation of Belgian food worldwide, and is an expert in sustainability, environment and energy, food safety, work and talent, food and health, and competitive strength. Fevia supports decarbonization and publishes roadmaps for industry decarbonization by 2030. We are actively supporting their decarbonization strategy of the sector by showing leadership on these issues (with our 2025 Carbon Neutrality Plan, for instance).

Association of Chocolate, Biscuit and Confectionary Industries of Europe (CAOBISCO)
David Deblauwe, our Sr Product Manager for Chocolate, holds a significant role within the industry as a board member of CHOPRABISCO. CHOPRABISCO is the Belgian association representing the chocolate, praline, biscuit, and confectionery industries, closely linked, involved and informed about the activities and projects at CAOBISCO, the Association of the Chocolate, Biscuit, and Confectionery Industries of Europe. David's involvement on the board of CHOPRABISCO allows him to actively contribute to shaping industry standards and policies at both national and European levels.

European Margarine Association (IMACE)
As a group, Puratos is actively engaged with IMACE, the European Margarine Association. Puratos is participating in various initiatives and discussions that shape the future of the industry. Our membership allows us to stay at the forefront of industry trends and regulatory developments. Puratos actively participates in collaborative projects initiated by IMACE. These projects often focus on innovation, sustainability, and improving the nutritional profile of margarine and spreads, aligning with our commitment to health and well-being. Our participation in IMACE provides valuable opportunities for networking and knowledge sharing with other industry leaders.

Global Initiatives and certifications

UN GLOBAL Compact
Puratos is a proud member of the UN Global Compact, demonstrating our commitment to aligning our operations and strategies with ten universally accepted principles in the areas of human rights, labor, environment, and anti-corruption.

EU Code of Conduct on Responsible Food Business and Marketing Practices
Puratos is a member of the EU Code of Conduct. It demonstrates Puratos' commitment to sustainable practices and aligns with the broader goals of the EU's Farm to Fork Strategy.

Beyond Chocolate
Beyond Chocolate is a partnership for sustainable Belgian chocolate. As a member since 2018, Puratos commits to working with signatories on a range of challenges in the field of sustainable chocolate – such as deforestation, child labor, and a livable income for local cocoa producers. In concrete terms, by the end of 2025, all Belgian chocolate produced or traded in Belgium will meet relevant certification standards or will be produced using cocoa products from company-specific sustainability programs.

The Cocoa & Forests Initiative
The Cocoa & Forests Initiative (CFI) is a public-private partnership organized by the World Cocoa Foundation, IDH – the Sustainable Trade Initiative, and The Prince of Wales's International Sustainability Unit, in partnership with the Governments of Ivory Coast and Ghana. The Frameworks for Action for Ivory Coast and Ghana define core commitments, verifiable actions, and timebound targets required for a deforestation-free and forest positive supply chain. Puratos has been a signatory since 2020.

Roundtable on Sustainable Palm Oil
Roundtable on Sustainable Palm Oil (RSPO), a global non-profit organization, is dedicated to bringing together stakeholders from across the palm oil supply chain. Their mission is to develop and implement global standards for sustainable palm oil through licenses, certification and audits. As part of this initiative, they work with various entities, one of which is Puratos. Puratos Group, holding the license number 2-1152-20-000-00, is an active participant in this mission, contributing to the sustainable future of palm oil production. Puratos has 74 countries licensed for either production or distribution of RSPO products.

Fevia

imace
EUROPEAN MARGARINE ASSOCIATION

fedima

Beyond Chocolate

Fairtrade International
Fairtrade International's approach enables farmers and workers to have more control over their lives, Fairtrade International supports and challenges businesses and governments while connecting farmers and workers with the people who buy their products.

Through certification and audits, Fairtrade International ensures compliance with their standards in every step of the supply chain. At Puratos, we use Fairtrade International certification in our cocoa, sugar and vanilla supply chains. Fifteen Puratos countries are certified for production and/or trade of Fairtrade products.

Rainforest Alliance
Rainforest Alliance certification helps farmers produce better crops, adapt to climate change, increase their productivity, and reduce costs, with a focus on crops growing around rainforests.

These benefits provide companies with a steady and secured supply of certified products through certification, yearly questionnaires and audits. At Puratos, we use Rainforest Alliance certification in our cocoa and nuts supply chains. In total 36 Puratos plants are certified for production and/or trade of Rainforest Alliance products.

Sedex
Puratos is a member of Sedex, the Supplier Ethical Data Exchange – a not-for-profit organization dedicated to driving improvements in responsible and ethical business practices in global supply chains. The Sedex tool gives us a better understanding of our supply chain and helps us monitor and assess the ethical performance of our suppliers, as well as the associated social, environmental and business ethics risks. It eases the burden on suppliers facing multiple audits, surveys, and certifications, allows us to meet due diligence requirements set by both legislation and our customers, and contributes to the continual improvement of the social and environmental conditions in our supply chain.

Carbon Disclosure Project
The CDP (Carbon Disclosure Project) is a global non-profit that manages a disclosure system for organizations to report their environmental impacts on climate, water, forests, and biodiversity. It promotes transparency, investor confidence, environmental improvement, and helps companies enhance their reputation and comply with regulations. At Puratos, we submit our report to CDP every year.

Puratos' Recognition by CDP for Climate Change and Water Management

In 2024, we were again acknowledged by the Carbon Disclosure Project (CDP) for our proactive efforts in combatting climate change, managing water resources and forest. While the average grade within the food and beverage processing industry stands at B-, we achieved a noteworthy grade of B for climate change, demonstrating our commitment to reducing carbon emissions and mitigating climate-related risks. Similarly, our B grade in water management surpasses the industry average of C, reflecting our dedication to responsible water stewardship and conservation practices.

About the report

GRI 2-1 GRI 2-2 GRI 2-3 GRI 2-5

The name of the reporting company is Puratos Group NV. The location of the headquarters of the company is Industrialaan 25, 1702 Groot-Bijgaarden, Belgium.

All fully consolidated subsidiaries are included. The reporting period is 01.01.2024 – 31.12.2024. The Sustainability GRI report is published on the website. For questions about the report or reported information we refer to: sustainability@puratos.com.

Although this is not yet legally required, a limited assurance on selected KPI's has been performed per 31/12/2024 by our statutory auditor Deloitte. The limited assurance report includes the KPI's in scope of the assurance.

Corporate governance

GRI 2-9 GRI 2-10 GRI 2-11 GRI 2-12
GRI 2-13 GRI 2-14 GRI 2-15 GRI 2-17

Puratos Group implements best practices in terms of corporate governance. Our processes are governed by our corporate governance charter, which we update regularly to reflect the state of the art.

Board of Directors

The Board of Directors is composed of 13 members. 12 of these 13 directors are not part of the Group's operational management. Five are independent of the majority shareholders, all of whom are external. The Board is chaired by Mr. Cedric Van Belle. Each director is elected for a 3-year term with the possibility of re-election.

At regular times, presentations of changes in law, regulations or market practices are prepared for the Board of Directors and committees to advance their knowledge in the field of sustainable development.

Puratos Business Ethics and Code of Conduct establishes a diversity and inclusion policy. The company is committed to creating a caring working environment that welcomes diversity and provides equal employment opportunities. Diversity at Puratos is defined not only by characteristics such as ethnicity, gender, sexual orientation, disability, or age, but also by other unique characteristics such as socio-economic background, values, beliefs, culture, perspective, experiences, background, personality, preferences, and behaviors.

CEO & Group Executive Committee

The Group CEO is assisted by a Group Executive Committee (GEC), which is organized as follows:

- Five markets
- Three strategic business units (SBUs)
- A Channels department (artisans/ distributors, large accounts, chocolatiers)
- Supporting roles.

The GEC determines Puratos' Group Strategy and objectives and submits them to the Board of Directors for approval.

Group CEO and Executive Committee

Mr. Pierre Tossut (CEO)
Mr. Jean-Philippe Michaux (Chief Financial and Sustainability Officer)
Ms. Sophie Streydio (Chief Human Resources Officer)
Mr. Cesare Frontini (Chief Operations Officer)
Mr. Paul Baisier (Chief R&D Officer)
Mr. Frederik Lievens (Chief Products Officer)
Ms. Laurence Herbert (Chief Marketing Officer)
Mr. Peter Deriemaeker (Chief Sales & Customers)
Mr. Edouard Pot (President Asia-Pacific, Middle East & Africa)
Mr. Enric Valls (President Southern Europe)
Mr. Olivier Tilkens (President Northern & Eastern Europe)
Mr. Paul Bakus (President Norther America)
Mr. Guillaume Bourneau (President Southern America)

Remuneration and Nominating Committee

The Remuneration and Nominating Committee was established in 2001. It deliberates on proposals for compensation of employees, director nominees, and proposals for the election of directors, and reports the results to the Board of Directors.

Conflicts of interest are managed by the Board of Director according to the Business Ethics and Code of Conduct.

Audit Committee

The Audit Committee was established in 2004. It works with an external auditor and our internal audit department to conduct audits on the day-to-day activities within our different subsidiaries.

CSR Committee

Founded in 2021, the CSR Committee ensures that Puratos' sustainability strategy aligns with the group's values and approaches. The committee, which includes members of the third generation of shareholders, the Group Executive Committee, the Group Sustainability Director, and an external partner, meets at least four times a year to advise and challenge the sustainability strategy and approach. To ensure the committee remains informed and well-prepared, external speakers, industry peers, or sustainability directors are regularly invited to share their expertise. This practice helps ensure that our CSR Committee is continuously challenged and trained, keeping them up to date on key topics and incorporating diverse external perspectives.

For the 2024 report, members of the Audit Committee and CSR Committee are responsible for reviewing and approving the 2024 Sustainability GRI Report, the KPIs and limited assurance.

Sustainability Team and expert working groups

The Group Sustainability Team is composed of three full-time employees, dedicated to the Puratos Global sustainability Strategy. The team is responsible to oversee and drive new and existing initiatives in pursuit of our ambitious goals and ensure compliance with new sustainability regulations. Each subsidiary has designated a sustainability champion, whose main task is to embed sustainability into their subsidiaries. They are the first point of contact regarding sustainability questions, cascading them further down the organization, while also acting as the voice of their region or department by bringing relevant topics to the attention of others.

Experts on specific topics meet in working groups to share best practices and build knowledge through the Puratos's value chain. These working groups discuss and align strategic initiatives and plans to fulfill our sustainability strategy. Since 2023, Scope 3 Steerco was established to work towards our commitment to extend our climate ambitious goals to the Scope 3 emissions and setting our targets through the Science-based Targets initiative.

Sustainability objectives have been linked to our bonus structure since 2019, on top of financial indicators and personal performance.

Business Ethics and Code of Conduct policy

Any association with corruption, illegal conduct, fraud, or any other unethical behavior goes against the values we expect to guide every employee, and could have a negative impact on our reputation, on our employees, and our business relationships. Puratos has taken several measures to strengthen its internal controls, with the aim of minimizing the risks of unethical behavior.

Puratos has a Corporate Governance Policy which is regularly reviewed and improved. Violations of this policy will lead to disciplinary actions in accordance with our rules and regulations.

Business ethics and the Code of Conduct Integrity and Ethics are an important part of decision-making at Puratos, and we stay true to our conscience, maintaining our professional standards, honoring our commitments, and assuring absolute food safety. For all those reasons, and in accordance with evolving European legislation, we have an online Ethics Portal – 'Speak Up'– available for our employees in 40 languages.

Updated in 2023, our Business Ethics and Labor Code of Conduct outlines our values, principles and guidelines in a variety of areas, particularly in how we conduct business activities. It also describes our anti-corruption efforts – specifically, that Puratos prohibits all forms of bribery, corruption, extortion, embezzlement, money laundering and insider trading – and details our policies regarding secrecy and confidentiality, reporting and non-compliance, infringements and sanctions, as well as relationships with suppliers, customers, officials, colleagues and employees.

Mandatory training on ethical behavior and cyber security is organized on a regular basis to support the development of a culture that is conducive to good corporate governance.

Human Rights

The protection of human rights is one of Puratos's core values, and this is reflected both in our internal commitments to our employees and in how we do business. All employees, without distinction, have the right to join or form trade unions, and we will always seek to align the interests of all stakeholders and endeavor to avoid social conflicts. For confidentiality reasons we cannot disclose how many employees are part of trade unions.

Our Ethic Committee meets four times a year to discuss ethical issues and how to handle them. The Ethic Committee comprises our Legal Director, Human Resources Director, Finance Director, Audit Director, and a member of the Board.

Whistleblowing and complaints

We operate according to the highest ethical values, and our commitment is represented in our company symbol, the unicorn, which represents both integrity and courage. Ensuring we uphold the highest standards of integrity is the key to success in everything we do.

Despite our best efforts, conduct that violates the law, our Business Ethics and Code of Conduct policy, or our company policies, may occasionally be observed. In such cases, we encourage employees and third parties to speak up – giving us the opportunity to investigate the issue – and do not tolerate any form of retaliation against an individual who reports a concern in good faith.

Remaining silent about potential misconduct may worsen a situation and negatively impact the trust people place in us as an organization. It's therefore essential for us to safeguard our people and our reputation, protect our interests, and ensure we are in the best ethical position to remain successful.

Sustainability Grievance Group Policy and reporting tool

In our ongoing effort to enhance Puratos' commitment to create a supply chain where all stakeholders can freely raise concerns, since 2024 we have implemented our Sustainability Grievance Group policy and reporting tool. Under this Policy, any employee, customer, supplier or other stakeholder in Puratos' supply chain can raise a complaint denouncing actions or omissions taken within our supply chain that they believe are not in line with our sustainability commitments or applicable corporate social responsibility laws. This policy complements our Code of Conduct and Speak-up policy, and specifically addresses abuses against human rights, the environment, animal welfare and detrimental working conditions within our supply chain. While the same tools are used to report and manage both Sustainability grievances and Ethical/CoC complaints for simplicity and uniformity, this policy clearly separates the procedures for each type of claim while ensuring the same level of confidentiality.

All reports are strictly confidential, and concerns raised by any stakeholder can be submitted through a variety of channels including through our Speak Up portal or the codeofconduct@puratos.com email address.

Environmental Data Summary

GRI	Indicator in MWh	Year 2016 (MWh)	Year 2024 (MWh)	Explanation
GRI 302 Energy				
GRI 2: General Disclosure				
Fuel	Natural gas	214,697	270,156	Only in 1 production site in Belgium (Groot-Bijgaarden) where there is heat generation with natural gas. Everywhere else natural gas is used to generate steam.
	Liquefied Petroleum Gas	10,182	7,350	LPG is used several countries to generate steam.
	Gas and diesel oil	20,904	24,607	Gas and diesel oil is used in 1 production plant in Saint-Vith (Belgium) to generate heat. In several other countries it is used to generate steam.
	Residual Fuel Oil	3,886	915	Residual fuel oil is only used in Morocco to generate steam. The consumption is reducing thanks to the biomass boiler.
	a. Total Non-renewable fuel consumed	**249,670**	**303,028**	
	b. Total Renewable fuel consumed	**0**	**3,093**	
Electricity	Non-renewable electricity	147,319	0	
	Renewable electricity on-site	0	15,931	Production of renewable electricity on site in several countries thanks to solar panels & one wind turbine in Belgium in Lummen
	Renewable electricity imported	0	180,497	It was purchased through green certificates or thanks to a direct contract with the electricity supplier.
	c. Total electricity consumed	**147,319**	**196,428**	
District Heating	Non-renewable district heating	496	1,977	Austria, Hungary and Russia Rushleb district heating for building heating.
	d. Total District Heating consumed	**496**	**1,977**	Austria, Hungary and Russia Rushleb district heating for building heating.
Energy	**Total Non-renewable energy consumed**	**397,485**	**305,004**	
	Total Renewable energy consumed	**0**	**199,521**	
302-1	**Total Energy consumed**	**397,485**	**504,526**	The consumption if energy slightly increased this year, compared to 2023 (500 848 MWh). However, the consumption per ton produced decreased (-3.8% vs 2023).

GRI	Indicator in tonnes of CO_2 equivalent	Year 2016 (tCO_2e)	Year 2024 (tCO_2e)	Explanation
GRI 305 Emissions				
Scope 1 Direct GHG emissions (305-1)				
Scope 1	Stationary combustion	48,065	57,865	We use WRI methodology from **The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)**. We use the tool "GHG emissions from stationary combustion v4.1 (May 2015)" and using UK Conversion factors 2024 for Transport (cars and trucks). Annual refrigerant gas leakage based on data from 3 years (2021, 2022 & 2023 - most recent data available), we considered a sample of production sites with different capacities of production. Out of 7 production sites that represent around 13% of the whole production of Puratos, the gas leakage weighed for 1,196 tCO_2. On the scale of the whole group, the fugitive emissions would represent 9,778 tCO_2, which means around 2.7% of the scope 1&2 emissions.
	Transport	18,265	19,939	
	Refrigerant	not relevant	not relevant	
305-1	**Scope 1 Direct Emissions**	**66,330**	**77,804**	

GRI	Indicator in tonnes of CO_2 equivalent	Year 2016 (tCO_2e)	Year 2024 (tCO_2e)	Explanation
GRI 305 Emissions				
Scope 2 Energy Indirect GHG emissions (305-2)				
305-2-a	**Scope 2 Location-based Gross Electricity**	**40,802**	**45,281**	We use WRI methodology from **The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)**. We use the market-based method defined by the GHG Protocol's Scope 2 standard and we used the market-based method emission factor hierarchy and the location-based method emission factor hierarchy. We used local grid emission factors since supplier-specific emission factors were not available. 100% of the electricity imported in 2024 was renewable (apart from district heating). It was purchased through green certificates or thanks to a direct contract with the electricity supplier.
	Purchased Renewable Electricity Certificates	0	44,866	
305-2-b	**Scope 2 Market-based Net Electricity**	**40,802**	**415**	
Total Emissions Scope 1 & 2	**Gross Operations**	**107,132**	**123,085**	The emissions slightly decreased in absolute in 2024 compared to 2023. The emissions per ton produced reduced by 7%.
	Net Operations	**107,132**	**78,219**	
Scope 3 Other Operations Indirect GHG emissions (305-3)				
305-3-1a	*Water supplied*	*660*	*347*	*Calculated thrid-party emissions from water supply and water treatment for water disposed of via the drains. Source: UK Government Conversion Factors 2024 for greenhouse gas (GHG).*
305-3-3b	Transmission and distribution losses	14,390	18,284	Calculated upstream emissions of purchased electricity from location based using national correction factor for transmission and distribution losses induced emissions. Source: IEA - CO_2 emissions from fuel combustion 2024 Edition. Calculated upstream emissions of district heating from location based using national correction factor for transmission and distribution losses induced emissions. Source: IEA - CO_2 emissions from fuel combustion 2024 Edition. Calculated well-to-tank fuels to account for the upstream Scope 3 emissions associated with extraction, refining and transportation of the raw fuel sources to an organisation's site (or asset) prior to their combustion. Source: UK Government Conversion Factors 2024 for greenhouse gas (GHG).
305-3-5	Waste generated in operations	not available	3,695	*In 2021, Puratos set commitments regarding waste : 1) Send Zero Waste to Landfill by 2025 in our TOP12 countries (based on production volumes) and by 2030 for the whole group; 2) Reduce the residual waste fraction and maximize recycling. *Puratos waste strategy to reach these commitments was defined and approved by the Top management in 2022. In this context, a waste register tool was created and all the sites were asked to provide some information on the waste generated (type of waste, quantity, waste processor name, treatment method...). To convert this data in CO_2 emissions the UK Government Conversion Factors 2024 for greenhouse gas (GHG) were used.
305-3-6	Business travel	not available	1,266	Data is coming from FCM Travel Solutions who, as a travel agency, arranges all the business trips that include flights in the trip. Business travel considers both flights (largest part), cars and hotels. Train travels are not included due to no supplier information available.
305-3-7	*Employee commuting*	*not available*	*not available*	*A significant part of our employees have company cars therefore a part of employee commuting is already included in our scope 1.*
305-3	**Total Scope 3 Indirect operations**	**not available**	**23,592**	

GRI	Indicator in ML (Megaliters = 1 million liter)	Year 2016		Year 2024		Explanation	
		All areas	Water stress	All areas	Water stress	All areas	Areas with water stress
GRI 303 Water and Effluents							
Water withdrawal (303-3)							
Water withdrawal	**i. Surface water**	0	0	0	0		Sites located in areas that are classified "High" or "Extremely high" risk of Baseline Water stress in Aqueduct 4.0 (above 40%).
	Fresh water	0	0	0	0		
	Other water	0	0	0	0		
	ii. Groundwater	755	642	518	314	Well water pumped on site	
	Fresh water	755	642	518	314		
	Other water	0	0	0	0		
	v. Third-party water	932	587	1,406	874	Sum of all city water from the production sites & the admin buildings/warehouses, and Truck water in Iran, Mexico and Kenya.This is excluding rain water water reused.	
	Fresh water	932	587	1,406	874		
	Third-Party water withdrawal from Groundwater	926	587	1,406	874		
303-3	**Total Water Withdrawal**	**1,687**	**1,229**	**1,925**	**1,188**		
Water discharge (303-4)							
Water discharge by destination	i. Surface water	749	721	852	713	Several of our big sites have a wastewater treatment plant on site and therefore discharge their water to surface water.	Sites located in areas that are classified "High" or "Extremely high" risk of Baseline Water stress in Aqueduct 4.0 (above 40%).
	ii. Groundwater	14	14	16	16	Both sites in Iran discharge directly to groundwater.	
	iii. Sea water	0	0	0	0		
	iv. Third-party water	479	135	727	217	Most of the middle and small sized sites discharge their water to city sewer.	
303-4	**Total Water Discharge**	**1,242**	**869**	**1,595**	**947**	We measure directly our water discharged in some sites, if it is not the case, then we estimate it based on the water used, water as an ingredient & water evaporated during process.	

GRI	Indicator in ML (Megaliters = 1 million liter)	Year 2016		Year 2024		Explanation	
		All areas	Water stress	All areas	Water stress	All areas	Areas with water stress
GRI 303 Water and Effluents							
Water discharge by freshwater and other water	Fresh water	762	734	868	729	Discharge to surface water and groundwater	Sites located in areas that are classified "High" or "Extremely high" risk of Baseline Water stress in Aqueduct 4.0 (above 40%).
	Other water	479	135	727	217	Discharge to city sewer (third-party water)	
Water discharge by level of treatment	No treatment	267		341	94	Direct discharge to city sewer (third-party water)	
	Primary physical-chemical treatment	66		18	5		
	Biological process	909		519	213		
	Biological process and supporting fish life	0		717	635		
Water consumption (303-5)							
Water consumption	**Total water consumption**	**446**	**360**	**330**	**241**		
	Change in water storage if significant impact	not relevant	not relevant	not relevant	not relevant		

KPI overview

Environment

	Unit	2022	2023	2024
# owned sites that have earned Carbon Neutral label	#	6	9	16
CO_2 reduction (vs base year, 2016)	%	-34	-42	-45
Total GHG emissions (scope 1 and scope 2)	Tonnes CO_2e	86,756	79,347	78,219
GHG emissions – scope 1	Tonnes CO_2e	77,452	78,858	77,804
GHG emissions – scope 2[1]	Tonnes CO_2e	9,304	489	415
GHG emissions – scope 3[2]	Tonnes CO_2e	22,799	26,607	24,572
Energy consumption	kWh / tonnes	482	483	463.2
Renewable energy sourced	%	90%	100%	100%
M^2 solar panels	M^2	57,000	84,000	99,141

1 - Market Based
2 - Scope 3.3, 3.5, 3.6

Responsible Sourcing

	Unit	2022	2023	2024
Cocoa purchased in a sustainable way[1]	%	44	54.1	63
Cocoa purchased through our audited Cacao-Trace program	%	15	25.5	31
Palm and Palm Kernel sustainable production[2]	%	100	100	100
Fruit sourced through Field to Fork Program[3]	%	5	13.9	28.3
Cage-free eggs sourced[4]	%	31	30	31
RSPO certified Palm & Palm Kernel Oil (Segregated or Mass Balance)[5]	%	34.94	36	45

Development, Diversity and Inclusion

	Unit	2022	2023	2024
Total headcount	#	**10,062**	**10,753**	**10,945**
Female permanent employees	#	2,708	2,981	3,273
Male permanent employees	#	6,737	7,116	7,606
Undeclared permanent employees	#	-	4	66
APMEA permanent employees	#	2,413.6	2,545	2,861
BeOps permanent employees	#	849.5	857	893
HQ permanent employees	#	513.9	558	592
Cocoa permanent employees	#	77.9	97	150
F&F permanent employees	#	3	3	3
N&EEU permanent employees	#	1,892.4	2,113	2,293
NAM permanent employees	#	1,330.7	1,503	1,529
SAM permanent employees	#	1,109	1,127	1,215
SEU permanent employees	#	1,255	1,298	1,408
Training hours	Hours	-	-	376,358*

*For long-term training programs, such as degree courses, all learning hours are accounted for in 2024, regardless of whether the training commenced in 2023 or concludes in 2025

Health & Well-Being

	Unit	2022	2023	2024
Group products Launched meeting one or more criteria of nutritional profile[6]	%	-	-	18*
%Vol in Clean(er) Label products[7]	%	-	-	10*
%Vol Plant-Based products[8]	%	-	-	9*
*Based on total volume sold in 2024 – New 2024 KPI				

Food safety and quality of our products

	Unit	2022	2023	2024
Percentage of Puratos facilities certified according to one of the GFSI standards (BRC, IFS, SQF, or FSSC22000)	%	99.6*	99.3*	99.5*
*KPI is calculated using N-1 production volumes				

Community

	Unit	2022	2023	2024
Student graduated (Bakery Schools)	#	58	98	142
Chocolate bonus distributed (Cacao-Trace)	€	2,021,572	2,489,324	3,242,037

1 - Sourced through recognized certification schemes, such as Rainforest Alliance and Fairtrade, or through our own program, Cacao-Trace.
2 - Combination of RSPO certification, Book & Claim credit/volume through supporting smallholder farmers in collaboration with Solidaridad.
3 - % of fruit sourced compliant with Field to Fork strategy
4 - % of eggs originating from an alternative to breeding cages
5 - % of palm oil and palm kernel oil which is RSPO certified
6 - Reducing sugar, fat, and salt, and increasing fruits, vegetables, dietary fiber, and whole grains.
7 - More information page 33
8 - More information page 34

Assurance statement

GRI 2-5

Independent assurance report on selected environmental, social and governance performance indicators published in the Sustainability Report of Puratos Group NV/SA for the year ended 31 December 2024

To the board of directors

We have been engaged to conduct a limited assurance engagement on selected environmental, social and governance performance indicators ("Selected Information") published in the section "Environmental Data Summary" and "KPI overview" of the Sustainability report of Puratos Group NV ("the Company") for the year ending 31 December 2024. In preparing the Selected Information, Puratos Group NV applied the criteria as specified in the table below. The Selected Information needs to be read and understood together with the Applicable Criteria.

The Selected Information in scope of our engagement is included in the below table:

Category	Selected Information	Applicable Criteria
Health & Well-being	Percentage of products launched meeting criteria of nutritional profile	The Applicable Criteria are set out in section "Environmental Data Summary" and "KPI Overview" in the Sustainability Report.
	Percentage of clean label products	
	Percentage of plant based products	
Planet	Scope 1 GHG emissions	
	Scope 2 GHG emissions	
	Total electricity consumed	
	Total natural gas consumed	
	Total diesel consumed	
	Total liquefied petroleum gases consumed	
	Total residual fuel oil consumed	
	Total district heating consumed	
	Ratio of scope 1 & 2 emissions over the total volume of products produced	
	Scope 3 GHG emissions – water supplied	
	Scope 3 GHG emissions – transmissions and distribution losses	
	Scope 3 GHG emissions – waste	
	Scope 3 GHG emissions – business travel	
People	Total learning hours	
	Total headcount	
Communities	Bakery school students graduated	
	Chocolate bonus distributed (Cacao-Trace)	
Responsible sourcing	Percentage of sustainable cocoa purchased	
	Percentage of sustainable cocoa purchased coming from the cocoa trace Program	
	Percentage of cage-free eggs sourced	
	Percentage of fruit sourced through Field to Fork Program	
	Percentage of RSPO certified palm oil	
Food safety & quality	Percentage of GFSI certified facilities	

Based on our work as described in this report, nothing has come to our attention that causes us to believe that the abovementioned Selected Information as included in the section "Environmental Data Summary" and "KPI overview" of the Sustainability report of the Company per 31 December 2024, has not been prepared, in all material respects, in accordance with the Applicable Criteria.

1

Responsibility of the board of directors

The board of directors of the Company is responsible for the preparation of the Selected Information and the references made to it presented in the Sustainability Report as well as for the declaration that its reporting meets the requirements of Applicable Criteria.

The board of directors is also responsible for:

- Selecting and establishing the Applicable Criteria;
- Preparing, measuring, presenting and reporting the Selected Information in accordance with the Applicable Criteria;
- Designing, implementing, and maintaining internal processes and controls over information relevant to the preparation of the Selected Information to ensure that they are free from material misstatement, including whether due to fraud or error;
- Providing sufficient access and making available all necessary records, correspondence, information and explanations to allow the successful completion of the Services;
- Confirming to us through written representations that you have provided us with all information relevant to our Services of which you are aware, and that the measurement or evaluation of the underlying subject matter against the Applicable Criteria, including that all relevant matters, are reflected in the Selected Information.

Our responsibilities

Our responsibility is to express a conclusion on the Selected Information based on our procedures. We conducted our engagement in accordance with International Standard on Assurance Engagements ISAE 3000 (Revised) Assurance Engagements Other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB), in order to state whether anything had come to our attention that causes us to believe that the Selected Information have not been prepared, in all material respects, in accordance with the Applicable Criteria.

Applying these standards, our procedures are aimed at obtaining limited assurance on the fact that the Selected Information do not contain material misstatements. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our work was performed on the data gathered and retained in the reporting scope by the Company as mentioned above. Our conclusion covers therefore only the abovementioned Selected Information included in section “Environmental Data Summary” and “KPI overview” of the Sustainability Report and not all information included in the Sustainability Report. The limited assurance on the Selected Information was only performed on the Selected Information covering the year ending 31 December 2024.

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the description of activities undertaken in respect of the Selected Information is likely to arise. The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement on the description of activities undertaken in respect of the Selected Information, we performed the following key procedures:

- Obtain an understanding of the Company's business, including internal controls relevant to collection of the Selected Information. This included inquiry with the Company's management responsible for operational performance in the areas responsible for the data underlying the Selected Information;
- Perform analytical review procedures and consider the risks of material misstatement of the Selected Information;
- Recalculation of relevant formula's used in manual calculations and assessment whether the data has been appropriately consolidated;
- Perform procedures over the Selected Information including assessing management's assumptions and estimates;
- Examine, on a sample basis, internal and external supporting evidence and perform consistency checks on the consolidation of the Selected Information;
- Accumulate misstatements and control deficiencies identified, assessing whether material;
- Read the narrative accompanying the Selected Information with regard to the Applicable Criteria, and for consistency with our findings.

We apply International Standard on Quality Management 1 and, accordingly, maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

In conducting our engagement, we have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Inherent limitations of the Selected Information

We obtained limited assurance over the preparation of the Selected Information in accordance with the Applicable Criteria. Inherent limitations exist in all assurance engagements.

Any internal control structure, no matter how effective, cannot eliminate the possibility that fraud, errors or irregularities may occur and remain undetected and because we use selective testing in our engagement, we cannot guarantee that errors or irregularities, if present, will be detected.

The self-defined Applicable Criteria, the nature of the Selected Information, and absence of consistent external standards allow for different, but acceptable, measurement methodologies to be adopted which may result in variances between entities. The adopted measurement methodologies may also impact comparability of the Selected Information reported by different organizations and from year to year within an organization as methodologies develop.

Use of our report

This report is made solely to the board of directors of Puratos Group NV in accordance with ISAE 3000 (Revised) and our agreed terms of engagement. Our work has been undertaken so that we might state to the board of directors those matters we have agreed to state to them in this report and for no other purpose.

Without assuming or accepting any responsibility or liability in respect of this report to any party other than the Company and its board of directors, we acknowledge that the board of directors may choose to make this report publicly available for others wishing to have access to it, which does not and will not affect or extend for any purpose or on any basis our responsibilities. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Puratos Group NV and its board of directors as a body, for our work, for this report, or for the conclusions we have formed.

Signed at Zaventem.

Digitally signed by
Sofian Milad
Signed By: Sofian Milad (Signature)
Signing Time: 09-May-2025 | 16:01 CEST
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C: BE
Issuer: Citizen CA
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Deloitte Bedrijfsrevisoren/Réviseurs d'Entreprises BV/SRL
Represented by Sofian Milad

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GRI Content Index

GRI Standard Title		Location	Reasons for Omission
General Disclosure			
GRI 2: General disclosures 2021			
2-1	Organizational details	About Us*	
2-2	Entities included in the organization's sustainability reporting	About this Report / Appendix	
2-3	Reporting period, frequency and contact point	About this Report / Appendix	
2-4	Restatements of information	No restatements of information	
2-5	External assurance	Assurance Statement	
2-6	Activities, value chain, and other business relationships	About Us* Our commitment to ethical trade practices	
2-7	Employees	About Us*	
2-8	Workers who are not employees	Development, Diversity, and Inclusion	
2-9	Governance structure and composition	Good Governance	
2-10	Nomination and selection of the highest governance body	Good Governance	
2-11	Chair of the highest governance body	Good Governance	
2-12	Role of the highest governance body in overseeing the management of impacts	Good Governance	
2-13	Delegation of responsibility for managing impacts	Good Governance	
2-14	Role of the highest governance body in sustainability reporting	Good Governance	
2-15	Conflicts of interest	Good Governance	
2-16	Communication of critical concerns	Good Governance	
2-17	Collective knowledge of the highest governance body	Good Governance	
2-18	Evaluation of the performance of the highest governance body	Omitted	Confidentiality constraints
2-19	Remuneration policies	Omitted	Confidentiality constraints
2-20	Process to determine remuneration	Omitted	Confidentiality constraints
2-21	Annual total compensation ratio	Omitted	Confidentiality constraints
2-22	Statement on sustainable development strategy	Our Sustainability Approach*	
2-23	Policy commitments	About the Report, Climate change, Health & Well-Being, Food Safety & Quality Responsible sourcing, Corporate Governance Policy, Human Rights Whistleblowing and complaints, Grievance mechanism	
2-24	Embedding policy commitments	Climate change, Health & Well-Being, Food Safety & Quality Responsible sourcing, Corporate Governance Policy, Human Rights Whistleblowing and complaints, Grievance mechanism	
2-25	Processes to remediate negative impacts	Climate change, Health & Well-Being, Food Safety & Quality Responsible sourcing, Grievance mechanism	
2-26	Mechanisms for seeking advice and raising concerns	Corporate Governance Policy, Human Rights Whistleblowing and complaints, Grievance mechanism	
2-27	Compliance with laws and regulations	No significant non-compliances need to be reported	
2-28	Membership associations	About the Report, Memberships	
2-29	Approach to stakeholder engagement	Double Materiality Summary	
2-30	Collective bargaining agreements	Due to confidentiality reasons we cannot disclose how many employees are part of a trade union	
Material Topics			
GRI 3: Material Topics 2021			
3-1	Process to determine material topics	Double Materiality Summary	
3-2	List of material topics	Double Materiality Summary	
3-3	Management of material topics	Double Materiality Summary	

*Please refer to the Puratos 2024 Sustainability Highlights report, available on puratos.com.

Specific disclosures – Highly material topics

GRI Standard Title		Location	Reasons for Omission
Economic Standards			
GRI 204: Procurement practices (linked to material topic "transparent and responsible sourcing")			
204-1	204-1 Proportion of spending on local suppliers	Omitted	Confidentiality constraints
	Own indicator: % of eggs originating from an alternative to breeding cages	Responsible Sourcing	
GRI 205: Anti-corruption (linked to material topic "responsible and ethical business conduct")			
205-1	Operations assessed for risks related to corruption	Omitted	Confidentiality constraints
205-2	Communication and training about anti-corruption policies and procedures	Development, Diversity, and Inclusion	
	Own indicator: % of cocoa sourced in a sustainable way and % thereof sourced through Puratos' Cacao-Trace Program	Responsible Sourcing, KPIs	
	Own indicator: % of employees that followed training on ethical behaviour and cyber security	Development, Diversity, and Inclusion	
205-3	Confirmed incidents of corruption and actions taken	Omitted	Not applicable
Environmental Standards			
GRI 302: Energy (linked to material topic "greenhouse gas emissions")			
302-1	Energy consumption within the organization	Environmental Data Summary	
302-2	Energy consumption outside of the organization	Omitted	Information unavailable/incomplete
302-3	Energy intensity	Environmental Data Summary	
302-4	Reduction of energy consumption	Environmental Data Summary	
302-5	Reductions in energy requirements of products and services	Omitted	Not applicable
GRI 305: Emissions (linked to material topic "greenhouse bas emissions")			
305-1	Direct (Scope 1) GHG emissions	Environmental Data Summary	
305-2	Energy indirect (Scope 2) GHG emissions	Environmental Data Summary	
305-3	Other indirect (Scope 3) GHG emissions	Environmental Data Summary	
305-4	GHG emissions intensity	Environmental Data Summary	
305-5	Reduction of GHG emissions	Environmental Data Summary	
305-6	Emissions of ozone-depleting substances (ODS)	Omitted	Not applicable
305-7	Nitrogen oxides (NO_x), sulfur oxides (SO_x), and other significant air emissions	Omitted	Not applicable

Notes

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Food Innovation for Good