WHAT'S COOKING?

Sustainability Report 2023

Sustainability Statement

At What's Cooking? - we put sustainability at the center of our strategy & everything we do. Not just in words, but also in action. Our annual report & sustainability report reflect our strategic belief to lead our industry in sustainability.

We begin this statement with the three pillars of our sustainability strategy: providing GOOD FOOD for ALL, while PROTECTing our PLANET and HELPing our PEOPLE FLOURISH. To implement our pillars, we are using top-notch systems (for KPI tracking and for calculating the CO2 footprint of all What's Cooking Products and ingredients), are working with our customers & suppliers in the value chain, are adjusting our products, processes and packaging to reduce CO2 as will be demonstrated in this report.

We're in the middle of the value chain, but we take our responsibility and are setting- up collaborations with suppliers & farmers , and with customers, to create value across all players of the chain, whilst improving everyone's CO2 footprint.

Our sustainability strategy was created after a rigorous process, including a double materiality exercise. We did not limit our research to our internal operations, but engaged stakeholders from across our value chain to determine our strategic direction. The engagement process ensured that our sustainability efforts resonate with stakeholders' expectations and contribute positively to shared goals.

Subsequently, we delve into each pillar, outlining key topics and their significance, existing policies or systems, set targets, and actions taken to date. Each topic underscores our dedication to meaningful environmental and social impact.

Recognizing that sustainability is a collective effort, we emphasize the importance of creating a sustainability culture within our organization. Our commitment is demonstrated by initiatives such as the ESG ambassador program, quarterly ESG initiatives, and dedicated events aimed at embedding sustainability into the heart and mind of every employee. Additionally, the tone at the top and the governance model is crucial in setting the sustainability agenda. With our Sustainability Board Committee and the inclusion of sustainability as a recurring topic in every Executive Committee meeting, we ensure that sustainability remains a top priority and underscores the importance of our sustainability efforts at every level of leadership.

This first part of the sustainability statement concludes with an overview of our strategic metrics and targets, providing a transparent view of our aspirations and progress towards sustainability.

In the subsequent sustainability annex, we closely follow the ESRS (European Sustainability Reporting Standards) requirements, beginning with a detailed explanation of the impact and financial materiality assessment. Each material topic—environmental, social, and governance—is thoroughly examined, explaining the associated impacts, risks, opportunities, policies, actions, and metrics & targets. We frequently cross-reference with the strategic section of our sustainability statement to underscore the alignment of our actions with our overarching goals.

Finally, we present our ESRS Standards Reference Table, offering a comprehensive guide to locating information about all disclosure requirements according to ESRS standards. We tried to already align to the future CSRD (Corporate Sustainability Reporting Directive, with the ESRS as guidelines) as much as possible. From next year, our fully integrated sustainability report will also be audited.

We hope this report will give you a good flavour of what's stirring in our 'cooking pot', but to really taste how passionate we are about changing for a better future... **do not hesitate to get in touch and ask us: What's Cooking?**

Lore Muylle
Group Sustainability Manager

Executive Committee attending the tree planting project in Belgium in collaboration with Forest Forward, 2023.

The three pillars of our sustainability strategy

good food for all

- Ensure consumer wellbeing
- Promote enhanced nutrition
- Grow portfolio plant-based products

Protect our *planet*

- Fight climate change
- Win the war on waste
- Source responsibly

Help *people* flourish

- Guard employee safety
- Boost employee engagement
- Respect human rights

At What's Cooking? we want to provide good food for all, while protecting our planet and helping our people flourish. Sustainability is truly part of our company strategy and purpose.

Our first pillar, **Good food for all**, lies at the heart of our business. We are dedicated to making sustainable food consumption a natural choice for everyone. To achieve this, we are actively working on improving the nutritional profile of our delicious products whilst ensuring the overall well-being of our consumers. A central element of our strategy is expanding our portfolio of blended (hybrid), plant-based and vegetarian products to provide more sustainable choices to all our customers and all consumers on a daily basis.

Our commitment to **Protect our planet** reflects our determination to address climate change and reduce our carbon emissions, aligning with the goals set in the United Nations Paris Climate Agreement. We recognize the critical importance of minimizing food waste, and we are investing in sustainable packaging solutions. Moreover, we are diligent in sourcing our ingredients responsibly.

The third pillar, **Help people flourish**, underscores our dedication to creating a safe and engaging workplace for our team members. But our commitment extends beyond our company; it encompasses all the individuals involved in our value chain.

At What's Cooking?, our commitment to sustainability is not just a statement, but a daily practice and at the core of our business. We strive to integrate these principles into every facet of our operations, as they are fundamental to our mission and purpose.

Crafting our strategy

The 3 pillars of our sustainability strategy are the result of the (double) materiality process, in which we consulted both internal and external stakeholders and reviewed sector and peer group data.

We carried out a questionnaire among our stakeholders, as we highly value their perspectives. This questionnaire served as a means to assess the impact materiality, which reflects the actual or potential impact our business has on people and the environment.

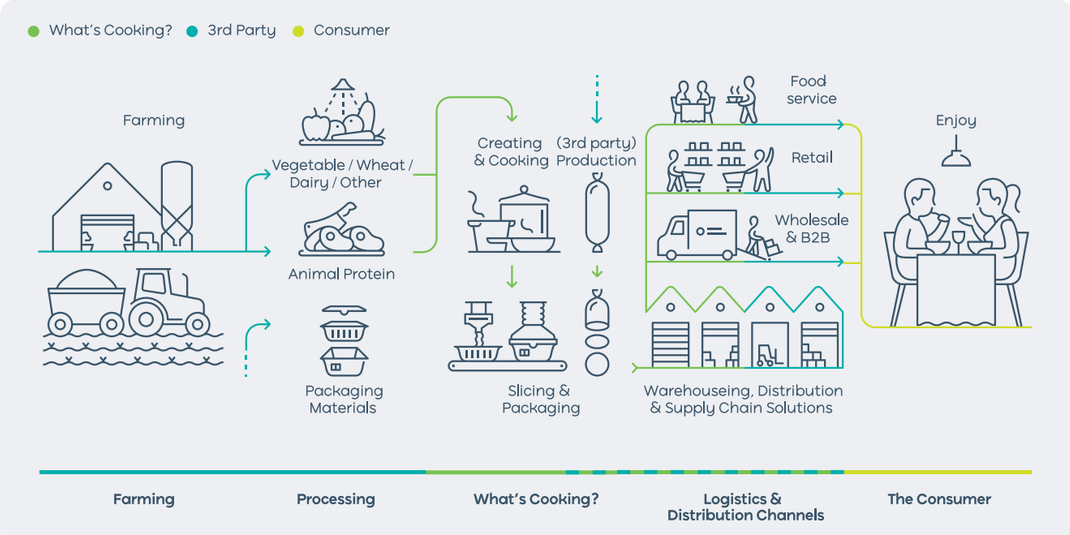
In addition to this inside-out assessment, we also examined the effects of social and environmental issues on our financial performance, known as financial materiality. A team of internal experts evaluated the associated risks and opportunities, considering both the likelihood of occurrence and the potential financial effects.

By plotting the results of the impact materiality (from the stakeholder questionnaire) on the vertical axis and the financial materiality results on the horizontal axis, we created a double materiality matrix. This matrix provides a clear view on the most significant topics, allowing us to identify the key priorities.

The detailed description of the process can be found in the **Sustainability Annex**.

Sustainability Report

Value chain & stakeholder engagement



To meet our goals and advance the transformation of the food system, What's Cooking? relies on collaborations with stakeholders throughout the whole value chain.

Farmers

We gain valuable insights into the operations of farmers through our supplier engagement program (as we have no direct relationship with the farmers), guided by our sustainability principles. We actively encourage our direct suppliers to collaborate with farmers in addressing important aspects such as animal welfare, regenerative practices, and taking steps to minimize the carbon footprint associated with the products they cultivate.

Suppliers

We source our raw materials, such as meat, dairy, grains, vegetables and other ingredients, from carefully selected suppliers near our factory wherever possible. Recognising that our suppliers have a major role to play in our mission to deliver responsible food products, we require them to sign our Business Code of Conduct for Suppliers, aligning with our core sustainability practices.

To further encourage their commitment to sustainability, we've established a supplier engagement program in collaboration with EcoVadis. Through this program, suppliers undergo comprehensive assessments of their sustainability performance across various aspects. We are dedicated to cultivating long-term partnerships that promote sustainable and inclusive growth. Transparency, as well as a mindset of continuous improvement, are key in this mutual engagement.

Suppliers play a crucial role in shaping our sustainability strategy. We involve them in the materiality assessment to determine our most critical topics, ensuring that our efforts are aligned with the concerns and priorities of our supply chain partners. Additionally, our procurement department organizes supplier sessions every few months, providing a platform for suppliers to present innovative joint projects. These projects aim to increase operational efficiency, reduce our carbon footprint, introduce new technologies, and more. The insights and ideas shared during these sessions are invaluable, as they not only enrich our sustainability initiatives but also contribute to the continuous improvement of our overall strategy and business operations.

What's Cooking? team

We believe in empowering our approximately 3,000 people to fulfil our company's purpose. Grounded in our core values, we actively foster a culture in which performance and sustainability are interconnected, and where the strengths of both our local and global presence come together seamlessly. To achieve this, we set up an ESG ambassador program (see further for more details), offer sustainability training sessions and engage our internal stakeholders in the materiality assessment process. Social dialogue with works councils is important to us. Together, we aim to establish an innovative approach to skills-development, equipping our employees with the capabilities they need for current and future roles.

Through the engagement questionnaire, we seek to monitor our people's happiness and wellbeing, inviting their input on how to enhance the What's Cooking? work environment further. This feedback mechanism allows us to continuously improve and adapt our practices to create a more supportive and fulfilling workplace for our team members.

Creating & Cooking

Our food is carefully crafted by our experienced colleagues in 12 facilities across Europe and the UK, with a focus on food quality, taste, nutritional enhancement, and sustainability. At each of these locations, we prioritize safety, operational excellence, carbon emissions reduction, responsible water management, and food waste minimization. In 2023, we already used 50% renewable electricity, and we want to achieve 100% renewable electricity usage in 2024. That's just a start - as we will equally target gas consumption reduction or conversion in future years.

Slicing & Packaging

We unburden our customers by ensuring the supply chain end to end. At What's Cooking? we slice our own savoury products, but also products from third party production. This allows us to create sustainable supply chains and introduce new innovative packaging formats for our customers. We are committed to continuous further innovation in packaging solutions, with a primary focus on reducing packaging, enhancing recyclability, and extending product shelf life (and therefore reducing food waste).

Warehousing, distribution & supply chain solutions

We collaborate with our logistics partners to assess their carbon footprint and share the portion of emissions associated with What's Cooking? We actively promote the setting of ambitious reduction targets aligned with the Paris Climate Agreement and work together to explore strategies for decreasing carbon emissions in transport and warehousing. Together we minimize food waste through supply chain solutions. We are implementing an Advanced Planning System (APS) throughout the entire supply chain. This fully end-to-end integrated platform for the whole What's Cooking? group consists of demand planning (DP), rough-cut capacity planning (RCCP), master production scheduling (MPS) and seamlessly linking these to support the What's Cooking Sales & Operations process. The objective of Project OnePlan is to better service our customers thanks to more accurate demand plans (DP) which will allow us to take the right capacity allocation decisions in the longer term. This business project can clearly be related towards two important strategic pillars, being innovation and sustainability. Through the use of machine learning and artificial intelligence we can reduce waste in our supply chain further than was ever imagined possible.

In 2023, What's Cooking? underwent a strategic transition, changing our third-party logistics provider in Belgium. This decision has resulted in a more efficient downstream freight process and more environmentally friendly warehousing practices and fleet. Furthermore, we have initiated plans to transfer the majority of activities from our Aalsmeer site to other group locations in the Netherlands. This strategic move is projected to significantly decrease transportation needs as well as cooling capacity, further reducing our carbon footprint.

Foodservice, Wholesale & B2B

At What's Cooking? we want to serve all consumers - offering solutions for in-home but also out-of-home dining. We offer both branded products and private label products. Our focus is to ensure all consumers can enjoy our delicious, nutritious, sustainable and affordable ready meals and savoury products. In doing so - we each time aim to find the right product, packaging & solution for the customer. We offer both frozen products & fresh products and offer various logistics solutions to minimize waste further in the supply chain. In doing so - we don't hesitate to use others. For instance - through partnerships with wholesalers to deliver our products to individual restaurants, pubs, bars but also hospitals and business-to-business customers.

Retail

At What's Cooking?, we're strengthening our collaboration with retailers to promote sustainable and healthy food choices. We customize products to match local tastes and activate our brand alongside our retail partners. Sustainability is our shared focus, aligning strategies across the value chain and involving retailers in our double materiality assessment. We're committed to transparency and education, sharing data and jointly looking for solutions to create a more sustainable supply chain that resonates with environmentally conscious consumers.

A large part of the group's turnover comes from private label products, including ready meals such as lasagna, pasta, pizza, and other delicious meals, as well as savoury items like poultry, cooked ham, salami, pâté, and more. In both business units, the group aims to increase the percentage of plant-based and vegetarian products, as well as blended (hybrid) options. However, it's important to note that recipe changes for private label products require approval from the brand owners. For our own brands, we have more flexibility in modifying recipes, though we still depend on securing agreements with retailers to ensure these products are available on shelves.

Consumers

We listen and respond to the fast-changing expectations of consumers worldwide and minimize our environmental footprint and improve the nutritional profile of our products. This enables us to meet their desires for delicious, sustainable food products that are convenient to eat.

Through consumer panels, we ensure that we understand their expectations and take their input into account when shaping our strategy. This direct engagement with consumers allows us to stay informed about their preferences and needs, guiding our decisions as we strive to continually enhance the quality and sustainability of our offerings.

Shareholders

As an innovative food group, we embrace the concept of sustainable shared value creation, while caring for both people and planet. We are confident that, thanks to our commitment to all our stakeholders as well as to the strong Strategy 2030 that we have come up with, we will consistently generate increased value for every shareholder, day by day.

Entrepreneurs

We are entrepreneurs ourselves. We partner with start-ups that share our vision of a sustainable food future. Through strategic investments in innovative companies that introduce unique products and disruptive models, we accelerate their growth by providing them with our expertise and resources. Moreover, these collaborations will not only enrich our ecosystem but also infuse our organization with an entrepreneurial spirit, helping us to remain agile and adaptive in a rapidly evolving market landscape.

Researchers

Our growth strategy places significant emphasis on research into strategic areas such as food safety, nutritional excellence, sustainable packaging, and alternative protein sources. Aided by science, we seek to improve our understanding of health and nutrition issues and to deploy this knowledge to continually optimise our food products and purpose-driven product strategies.

Communities

At What's Cooking?, we are involved in the communities surrounding our manufacturing and slicing facilities, working to reduce any adverse effects and amplify our positive influence. We also support local communities by contributing to meaningful charitable causes.

Mother nature

At What's Cooking?, we recognize Mother Nature as a key stakeholder in the journey towards sustainability. As residents of a planet with finite resources, we understand the need to operate within the planetary boundaries to ensure the well-being of future generations. We acknowledge that the ingredients we source, the processes we employ, and the footprint we leave behind impact the delicate balance of our shared environment. With this awareness, we strive to minimize our ecological footprint and embrace sustainable practices throughout our supply chain day by day and side by side.

Stakeholder	Engagement Strategy
Farmers & Suppliers	• Business Code Of Conduct Suppliers • Supplier Day With Strategic Suppliers, Explaining New Strategy And Importance Of Sustainability • Involvement In Materiality Assessment • Supplier Engagement Program Supported By Ecovadis - Sustainability Assessment With Scorecard And Improvement Plan - Carbon Assessment Through Carbon Action Module With Scorecard And Improvement Plan - Supplier Sessions To Present Joint Projects And Inspire Each Other - Training
Employees	• Business Code Of Conduct • Employee Communication Through The Two-Monthly Newsletter • Performance And Career Development Reviews • Involvement In Materiality Assessment • 'Connecting With You Transparently' Calls With Staff • Training • Collective Bargaining • Employee Wellbeing Programs Tailored To Each Operation & Country
Customers	• Business Reviews • Involvement In Materiality Assessment • Customer Audits And Questionnaires • Cross-Functional Meetings With Sustainability, Sales&Marketing, R&D, Quality, Purchase • Daily Engagements In The Field • Value Chain Optimization Projects & Joint Improvement Projects
Consumers	• Consumer Taste Panels • Website • Social Media • Annual Report
Shareholders	• Annual Shareholder's Meeting • Involvement In Materiality Assessment • Annual Report • Visits & Roadshows/Webinars In Collaboration With Selected Partners
Public Organisations	• Involvement In Materiality Assessment • Participation In Working Groups Of Industry Associations • Meetings And Presentations
Communities	• Involvement In Materiality Assessment • Organization Of Company Visit With Q&A Session • Social Media

We have classified our stakeholders into two categories:

- **Affected stakeholders**
  Individuals or groups whose interests are affected or could be affected - positively or negatively - by What's Cooking's activities and direct and indirect business relationships across our value chain.

  Under this category fall farmers and suppliers, our employees, our customers, our consumers, our communities, and Mother Nature. It is very important to engage with these affected stakeholders to understand their concerns and take their input into account. By actively involving them in our decision-making processes, we can better address their needs and preferences, fostering stronger relationships and ensuring that our actions contribute to positive outcomes for all parties involved.

- **Users of the sustainability statements**
  Primary users of our general-purpose financial reporting (existing and potential investors, lenders and other creditors, including asset managers, credit institutions, insurance undertakings), and other users of our sustainability statements, including our business partners, trade unions and social partners, civil society and non-governmental organisations, governments, analysts and academics.

  Investors, banks, governments, public organizations, researchers, etc., are equally included in this stakeholder category. It is crucial to provide comprehensive and transparent sustainability information to meet the diverse needs of these stakeholders, enabling informed decision-making and fostering trust and accountability in our operations.

good food for all

Ensure Consumer Wellbeing

Why Is This Important to Us?

At What's Cooking?, the commitment to ensuring consumer well-being and food safety is not just a corporate responsibility, it's a core value that permeates every aspect of our operations. Here's why this commitment is top priority to us:

Consumer Trust and Health:
Our foremost priority is the well-being of our consumers. We believe that by delivering safe and high-quality food products, we not only protect their health but also earn and maintain their trust. We incorporate the quality standards our customers expect, ensuring that our products align perfectly with their preferences and desires.

Environmental and Economic Impact:
Beyond individual health, our dedication to food safety has far-reaching effects. By preventing the need for food recalls, we actively contribute to reducing environmental impact and minimizing associated economic costs.

Adherence to Stringent Standards:
We take pride in adhering to the rigorous standards set by globally recognized bodies such as IFS and BRC (International Food Safety and British Retail Consortium).

Continuous Improvement and Adaptability:
Quality is not static, it is a journey of continuous improvement. Our investments in technology and the cultivation of a robust food safety and quality culture showcase our adaptability. We embrace change to stay at the forefront of industry requirements, ensuring our products evolve in tandem with our consumers' needs.

Our Policies and Systems

To guarantee the delivery of secure products, we've implemented rigorous safety protocols throughout the entire supply chain. All 12 of our sites uphold the quality standards established by the Global Food Safety Initiative (**GFSI**), a renowned global non-profit organization committed to standardizing food safety norms. Additionally, we strive to engage with suppliers who adhere to GFSI standards.

As we believe that food safety is never to be compromised, we have established **a FSQR policy**, accessible on our website https://whatscooking.group/en-GB/our-engagement.

Our Sustainability Targets

100% of the What's Cooking? production and slicing facilities have a higher level IFS or BRC score by 2025

Driving Change: Our Sustainability Actions

We refer to the article on Operational Excellence page 21

Elaborating on the interview on Operational Excellence with Laurence Caillot, we'd like to highlight additional key initiatives:

- Our Compliance Audit program, wherein our factories undergo periodic, unannounced assessments independent of operations to ensure compliance, thereby further supporting our improvement programs.
- The implementation of IFS Integrity will contribute to achieving our sustainability objectives and continuously improving integrity within the supply chain.
- We also have a whistle blowing program in place that also covers food safety & quality.

Promote Enhanced Nutrition

Why Is This Important to Us?

At the core of our identity as a food group is a recognition of the importance of nutritious and balanced food.

Addressing Consumer Expectations:
Recognizing the diverse preferences of our consumers, we acknowledge the desire for not only delicious but also nutritious options. Our commitment is to provide a range of choices that align with different tastes and preferences.

Recognising Responsibility as a Food Group:
We consider it our duty as a food group to ensure we can offer (parts of) a balanced diet, as nutritiously as possible, without compromising on taste, because then we would have less influence as fewer people would buy our products. It's imperative for us to uphold our commitment to both flavour and nutrition, ensuring that our products not only satisfy consumer expectations but also contribute positively to their overall health and wellbeing.

Our Policies and Systems

Our approach to elevating a product's nutritional profile is customized based on its type and its role within a daily diet. This has led us to develop a **nutritional policy** for our two business units. You can find this policy on our website https://whatscooking.group/en-GB/our-engagement.

Our Sustainability Targets

100% of our products meeting our nutritional policy by 2030

Concrete targets are currently being fine-tuned over the next few months with the assistance of an external expert.

Driving Change: Our Sustainability Actions

Mindful Reduction of Sugar, Salt and Saturated Fats:
Taking a thoughtful approach, we actively work to reduce the levels of sugar, salt, and saturated fats in many of our products. This reflects our commitment to promoting healthier choices, while acknowledging the diversity within our product range.

Emphasis on Health-Promoting Elements:
We go beyond mere reduction by trying to incorporate more fibre and unsaturated fats into our products, as well as more vegetables. This deliberate choice is made with the aim of enhancing nutritional value without compromising on the delightful taste that our consumers have come to expect from What's Cooking?.

Collaboration for Nutri-score Improvement:
We collaborate closely with the brand owners to reformulate our products to adhere to the best possible Nutri-score. By working together, we ensure that our products meet the highest standards of nutritional quality, providing consumers with healthier options while maintaining the delicious flavour they love.

Grow Portfolio Plant-Based Products

Why Is This Important to Us?

We strive to make sustainable food consumption second nature, ensuring the provision of good food for all. This encompasses an increased emphasis on the pivotal role of diverse and plant-based ingredients and products.

Meeting Consumer Demand for Sustainability:
This is important because we aim to meet our consumer demand for a more sustainable, nutritious, and balanced diet. Understanding and responding to the evolving preferences of our consumers is a cornerstone of our commitment.

Impact on Product Carbon Footprint:
Moving to plant-based products and ingredients holds significant importance due to its substantial impact on the product carbon footprint. This strategic shift plays a key role in helping us reach our carbon reduction targets, aligning with our broader sustainability goals and contributing to a healthier planet.

Mitigating Negative Impacts on Animal Welfare:
In addition, this transition decreases the potential negative impacts on animal welfare. Our commitment extends beyond environmental concerns to ethical considerations, ensuring that our choices resonate with values that prioritize the well-being of all living beings.

Our Policies and Systems

We are using a menu card approach to discuss the implementation of 'new' products with our customers. (See also p. 67) For the calculation of the impact on sustainability related to the implementation of new products, we use our ERP software CO2e calculation tool to assess the impact of the new products.

Our Sustainability Targets

15% of our sold products have to be plant-based or vegetarian by 2030

Driving Change: Our Sustainability Actions

We Refer to the article about Rebuilding Innovation by Elke De Witte and Fanny Nguyen in respect of plant-based developments. See page 32

It's the conviction of What's Cooking? that an increased amount of people and consumers strive to a higher variety in their eating pattern. A big group of consumers try to alternate meat days with meat-free days.

Their intentions are amongst others driven by climate / sustainability considerations and by their own health and wellbeing. For this group of consumers, we want to offer a range of products that stimulate variety and inspiration.

In terms of product development, it's our overall aim to develop tasty products, that are nutritious and it's our ambition to improve and expand our portfolio day by day.

Protect our *planet*

Fight Climate Change • *Climate Change Mitigation & Energy Consumption and Mix*

Why Is This Important to Us?

Climate change is undeniably one of the most pressing challenges for both present and future generations, casting a shadow over various industries, including food companies like ours. The increasing frequency of extreme weather events such as floods, droughts, fires and heat waves in key sourcing regions put food companies at risk of crop failure for essential commodities, which may result in increased commodity prices and constrained availabilities.

For What's Cooking?, addressing climate change is not just a matter of adapting to environmental shifts; it is a fundamental aspect of our sustainability commitment, driven by the following reasons:

Protecting life on Earth and Future Generations:
Our commitment to addressing climate change is deeply rooted in the responsibility to protect life on Earth and secure a thriving future for generations to come. At What's Cooking?, we recognize that by mitigating the effects of climate change, we are not only protecting the environment, but also ensuring our ability to continue providing future generations with the nutritious and delicious food experiences they deserve.

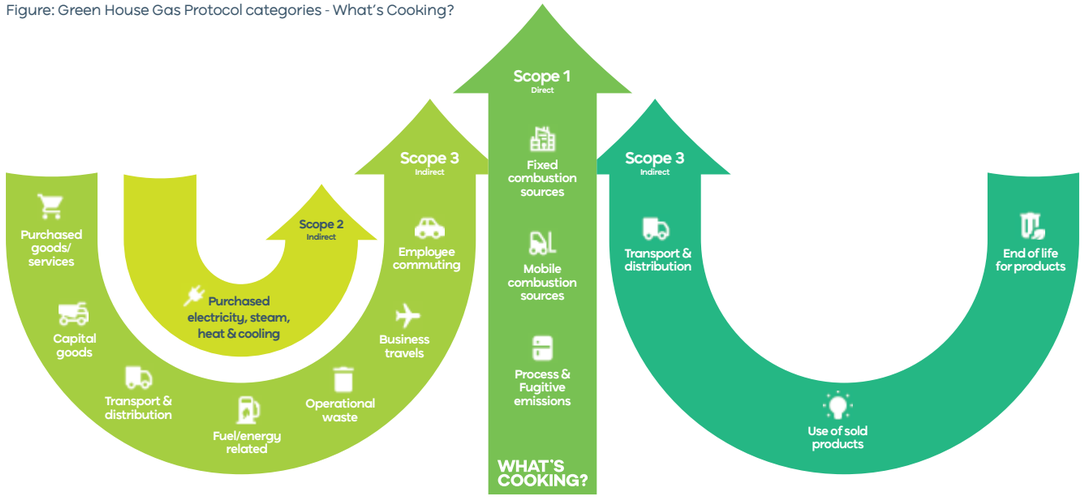
Resilience in the Supply Chain:
Climate change poses a direct threat to the stability of our supply chain, particularly in regions vulnerable to extreme weather events. By addressing climate change, we strengthen the resilience of our supply chain, ensuring a consistent and secure source of essential ingredients.

Economic Sustainability:
Crop failures and subsequent increases in commodity prices pose economic challenges. Mitigating climate change risks ensures our economic sustainability by minimizing the impact of price volatility on our operating costs.

Long-Term Vision:
Climate change is a long-term challenge that requires a strategic and sustained response. By prioritizing climate change mitigation, we demonstrate a forward-thinking vision, acknowledging the need for sustainable solutions that benefit both our business and the broader ecosystem.

This is why we started calculating our corporate carbon footprint, which consists of our scope 1, 2 and 3 emissions.

Figure: Green House Gas Protocol categories - What's Cooking?



Scope 1 includes direct emissions from sources we own or operate, such as our stationary and mobile combustion engines, as well as process and fugitive emissions. Scope 2 includes indirect emissions released from the generation of purchased electricity. These are two emission groups on which What's Cooking? can have a direct impact.

Finally, there is Scope 3. This includes all emissions in our value chain for which we as an organization are indirectly responsible. Consider emissions from purchased goods and services, upstream and downstream transportation, corporate waste, employee commuting, business travel, the use and end-of-life of our products, etc.

As a food processing company, it is no surprise that the biggest part of our emissions are situated in our supply chain and more specifically the upstream part. More than 90% are scope 3 emissions, approximately 84% of which come from the products we buy (meat, ingredients and packaging). True partnerships are needed to reduce these emissions. As many of them originate a few steps ahead of our direct suppliers, we need to work together across the whole value chain.

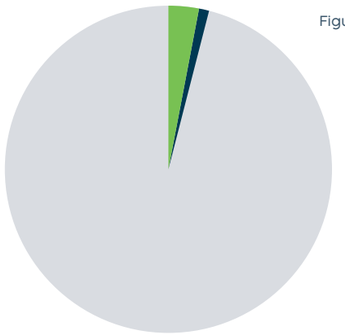


Figure: Scope 1, 2 and 3 What's Cooking? 2023.

- **Scope 1: 3%**
- **Scope 2: 1%**
- **Scope 3: 96%**

Our Policies and Systems

We committed to the internationally accepted near term **Science Based Targets Initiative (SBTI)** and our company is setting itself strict targets with a scientific basis for CO2 reduction by 2030. Through these objectives we are committed to lowering our corporate carbon footprint aligned with the global warming targets in the Paris Climate Agreement.

CEO Piet Sanders stated: 'We are thrilled that What's Cooking? strategy is now also committed to SBTI matching the vision of majority of the retailers in our sector. SBTI is official, actionable and measurable target setting with a formal submission process and publicly available information, reason why we want to pave this journey as frontrunner in our sector of Savoury and Ready Meals matching the current and future needs of our customers.'

Outlined in our **environmental policy**, which can be found on our website (https://whatscooking.group/en-GB/our-engagement) is a robust commitment to mitigating our scope 1&2 emissions, and scope 3 emissions associated with operational waste. Central to this commitment is a strong emphasis on lowering energy consumption and transitioning to a more sustainable and greener energy mix, which contributes to reducing our scope 1 and 2 emissions.

In our **sustainable procurement policy**, we pledge to reduce our scope 3 FLAG emissions, which are emissions related to the ingredient and meat products we source. Additionally, we are dedicated to lowering scope 3 emissions associated with both upstream and downstream transport. Our sustainable procurement policy can be consulted on our website https://whatscooking.group/en-GB/our-engagement.

As part of our **packaging policy**, we commit to increasing the recycled content in our packaging materials, which helps us reduce the greenhouse gas emissions related to packaging. The packaging policy can be accessed on our website https://whatscooking.group/en-GB/our-engagement.

As outlined throughout in this report - recipe reformulations (blended, vegetarian & vegan) but also ingredient substitution as well as working with our suppliers in the value chain can equally significantly contribute to help reduce emissions. Our strategy will continue to be a story of many combined actions in order to make the biggest possible impact.

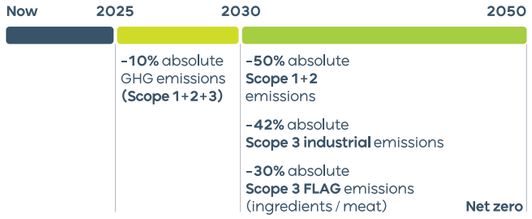
Our Sustainability Targets

Greenhouse gas emissions

50% reduction of scope 1&2 emissions by 2030 (compared to 2021)

42% reduction of scope 3 industrial emissions by 2030 (compared to 2021)

30% reduction of scope 3 FLAG emissions by 2030 (compared to 2021)

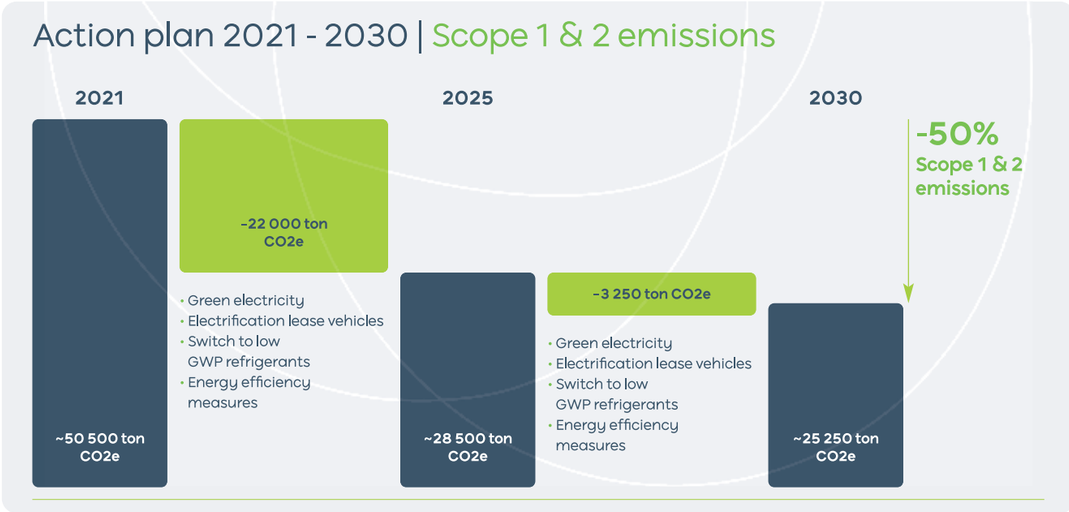


Energy

100% renewable electricity by 2024

15% reduction of natural gas consumption by 2030 (compared to 2022)

20% reduction of electricity consumption by 2030 (compared to 2022)



Driving Change: Transition Plan for Climate Change Mitigation

Green Energy

In 2023, we successfully transitioned to purchasing 50% of our electricity from renewable sources, resulting in an immediate 50% reduction in our scope 2 emissions. Going forward, we plan to further increase our environmental impact from 2024 by using 100% renewable electricity. We will also explore the technical feasibility to move away from gas fired steam boilers towards electric steam boilers in the future, reducing our dependency from fossil energy sources.

We also partnered with solar energy experts to ensure we maximise our roof / parking space to generate our own energy. At the majority of our sites we've already covered the roof and some of the parking areas in order to be less dependent on the grid. Even when this does not cover our entire energy demand, it helps to reduce our overall footprint.

Energy Efficiency Measures

At What's Cooking?, we are committed to reducing our carbon footprint through a variety of energy efficiency measures. One key initiative is the establishment of a dedicated workstream on Utilities, where all maintenance, technical and engineering managers convene monthly to discuss projects and track progress toward our targets. These collaborative meetings serve as a platform for sharing insights and inspiring each other with innovative ideas and solutions.

Within this workstream, numerous projects are underway to enhance energy efficiency across our operations. For instance, we've undertaken audits to identify opportunities for improvement, such as the installation of steam traps to optimize energy usage. Additionally, we've invested in energy awareness to educate employees on best practices for conservation and efficiency.

Furthermore, both internal and external energy audits are regularly conducted to identify areas for improvement and implement targeted interventions. We've also already installed cogeneration systems, harness renewable energy sources and reduce reliance on traditional power grids.

In line with our commitment to real-time monitoring and optimization, smart measurement devices are being installed in all our factories. These devices enable us to closely track energy consumption in detail, allowing for timely adjustments and continuous improvement efforts.

Electrification of Lease Vehicles

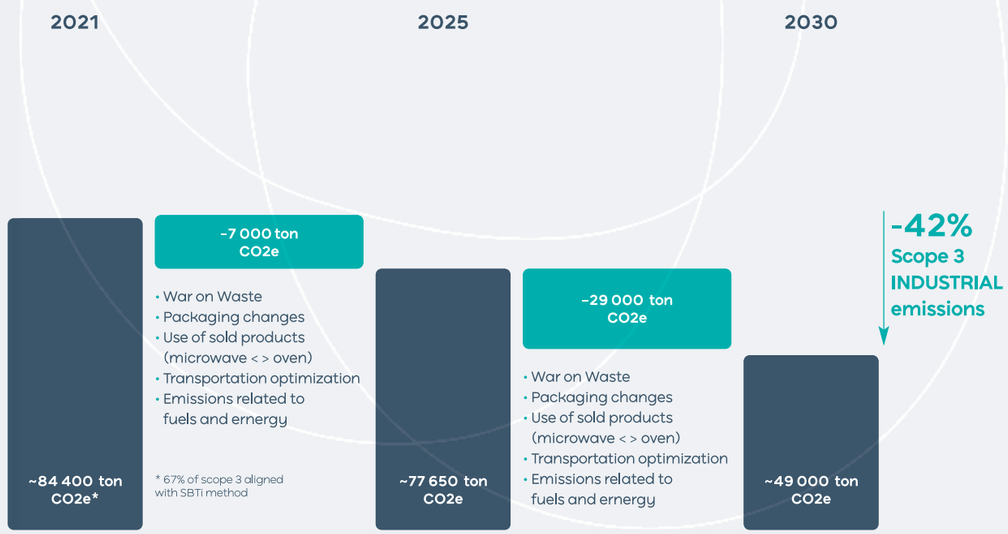
Starting in 2024, What's Cooking? has made the decision to exclusively provide new electric lease vehicles. This strategic choice is aimed at significantly reducing emissions stemming from our company cars.

Switch to Low Global Warming Potential Refrigerants

Through our Cooling Masterplan initiative, we are dedicated to transitioning to low global warming potential refrigerants across all our sites by 2030. As part of this commitment, we have chosen to adopt ammonia (NH3) as our refrigerant of choice. Ammonia has an emission factor of zero, resulting in a complete elimination of emissions related to refrigerants at What's Cooking?.

Solar parking lot - Wommelgem site

Action plan 2021 - 2030 | Scope 3 INDUSTRIAL emissions



War on Waste
We refer to our actions on food waste (Win the War on Waste - Fighting Food Waste - Driving Change: Our Sustainability actions) on page 69

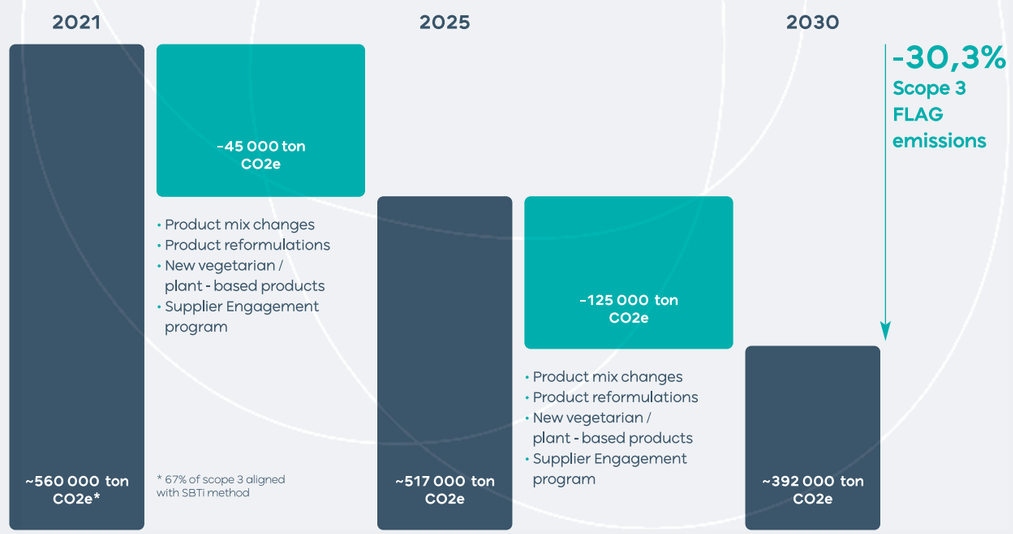
Packaging Changes
We refer to the article 'Rebuild innovation' with respect to Packaging earlier in this report. (See page 31)

Transportation Optimization
We engage in collaborative efforts with our logistics partners to assess their carbon footprint, transparently sharing the specific emissions attributed to What's Cooking?. We actively advocate for the adoption of ambitious reduction targets in alignment with the Paris Climate Agreement. Through ongoing collaboration, we explore and implement strategies aimed at reducing carbon emissions in transportation and warehousing.

Use of Sold Products
We also want to minimize emissions from our products' use phase.
For instance, our "Sunny" project aims to internally browning products such as lasagne in our factories. By doing so, we anticipate lower energy consumption compared to traditional methods. Consumers would simply reheat the pre-browned product at home, saving time and energy. While we're confident in the benefits, concrete data is needed for confirmation. Nonetheless, we're optimistic about the positive impact on sustainability and consumer experience.

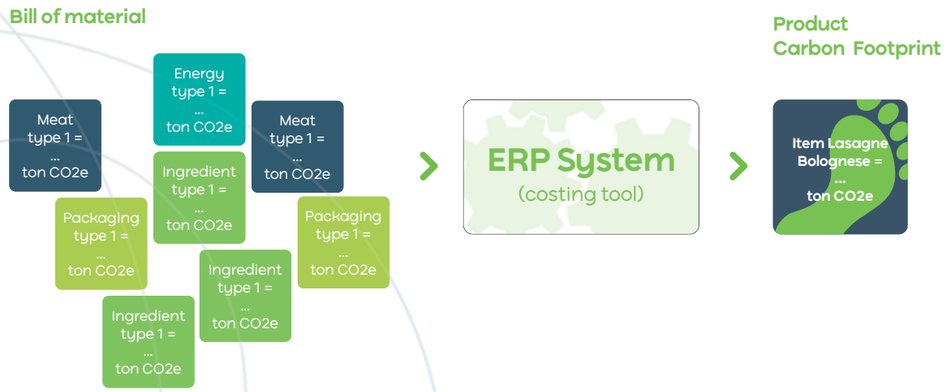
Emissions related to fuels and energy
These are emissions related to the production of fuels and energy purchased or consumed by What's Cooking?, but that are not included in scope 1 or 2. This includes upstream emissions of purchased fuels or electricity, more specifically the extraction, production and transportation. This category also takes into account transmission and distribution losses. These emissions will reduce together with their related scope 1 and 2 emissions.

Action plan 2021 - 2030 | Scope 3 FLAG emissions



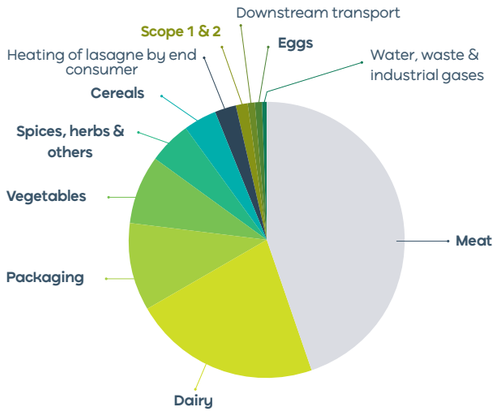
Product reformulations
We calculated the carbon footprint of all our products. Starting from a list with all raw materials we purchase, an emission factor was allocated to every material. Through the bill of material, we used our costing tool to calculate the carbon footprint of every product instead of the cost. In this way, we get for example the total footprint of making a lasagne bolognaise.

Product Carbon Footprint



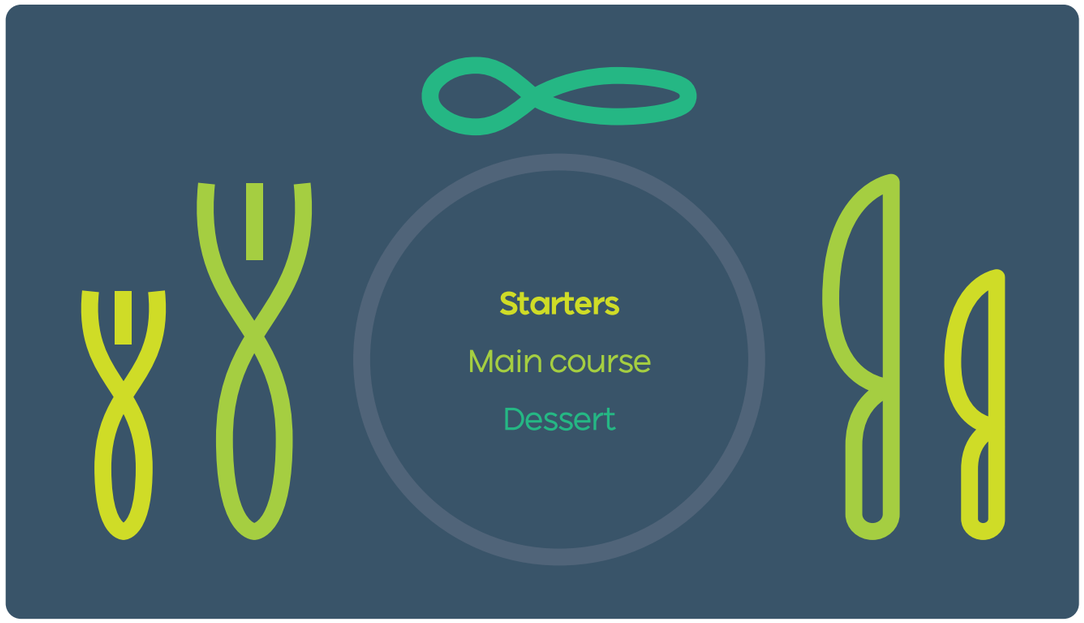
The breakdown of our product carbon footprint provides valuable insights into the specific categories that contribute significantly to the overall environmental impact. This transparency enables our in-house Research and Innovation (R&I) teams to strategically focus on adapting recipes. Where feasible, we aim to replace carbon-intensive raw materials, either entirely or partially, with more sustainable alternatives, such as plant-based ingredients. By leveraging this data-driven approach, we strive to optimize our product reformulations, reducing our carbon footprint.

Product carbon footprint dashboard



We organized a training day focused on the product carbon footprint for our internal Research and Innovation, Sales and Marketing, Specification Management, and Procurement Teams. Equipping these teams with comprehensive knowledge, this initiative empowers them to strategically engage with recipes, actively working towards the reduction of the product carbon footprint across our product range. This training shows our commitment to encouraging a collective understanding and actionable approach among key departments, driving sustainability initiatives throughout the entire product lifecycle.

On the menu: delicious, nutritious, sustainable & affordable food choices



Our 'menu card' approach:

To ensure our engagement is aligned with that of our customers, we've developed a menu card with product, packaging and process improvements that can help reduce CO2 emissions further. As changes will be required on an ongoing basis, we divided our 'menu card' in starters (short term options), mains (mid-term options) and desserts (longer term options).

The benefit of a menu card is that we can focus our efforts on those key items 'on the menu' whilst leaving our customers a choice with respect to what items on the menu are a priority for them and their consumers.

We include Packaging - Process and Product options. At What's Cooking?, we're convinced that we cannot just be focussed on packaging. Packaging overall represents less than 5% in the total product carbon footprint, but it is an important and very visual item to consumers. We therefore want to focus on all 3 components (Product, Packaging and Process). Combined efforts will be required to achieve the SBTI targets.

- **Product examples** could be plant based and vegetarian products, but could also be recipe reformulations, replacing meat by blended meat & alternative proteins or simply other ingredient changes. We also refer to the section 'Grow Portfolio Plant Based Products' on page 32 within this sustainability report.
- **Packaging examples** include both a reduction of the amount of packaging, the recyclability of the packaging, but also outer case packaging specifications. Technology is fast-evolving so we want to remain leading in this area.
- **Process examples** include working in the supply chain to offer lower CO2 meat through working with our value chain partners on animal feed and other initiatives. We are also looking at supply chain optimizations such as for example reducing the water in the tomato paste we purchase to reduce transportation CO2. We believe there are huge opportunities in reducing the CO2 emissions from looking at value chain collaboration and process optimization. We also refer to the section on 'Responsible Sourcing' which focusses on supplier engagement. See page 47 within this report.

When evaluating menu card items, we focus on taste, nutrition, sustainability and affordability. Taste is clearly very important as repeat-buying is essential to create an impact. Nutrition is equally a very important factor as consumers do not want to compromise on nutrition.

Not every option has to increase the cost of the products and we need to remain mindful of affordability for all consumers. However, we also need to be transparent about potential increased costs related to certain menu card options and ensure a fair value chain for all involved.

This is why our menu card will each time evaluate taste, nutrition score, CO2 reduction as well as a € cost price impact (up or down).

Water Management

Why Is This Important to Us?

Fighting Climate Change:
Climate change is primarily a water crisis, as evidenced by increasing floods, rising sea levels, shrinking ice fields, forest fires and drought. We recognise the interconnectedness of water and climate change and our commitment to effective water management aligns with our broader sustainability goals.

Resilience Building and Mitigation of Water Scarcity Impacts:
Sustainable water management is central to building the resilience of societies and ecosystems against the impacts of climate change, including water scarcity. Proactive water management helps mitigate potential disruptions to our activities in regions prone to water shortages, ensuring a more resilient and sustainable supply chain.

Our Policies and Systems

Our Environmental policy also shows our commitment to reducing water withdrawal, you can find this policy on our website: https://whatscooking.group/en-GB/our-engagement.

Our Sustainability Targets

100% of the What's Cooking? production and slicing facilities have a higher level IFS or BRC score by 2025

Driving Change: Our Sustainability Actions

At What's Cooking?, our Utilities workstream plays a central role in driving sustainability efforts across our operations, encompassing both energy and water conservation initiatives. During our monthly meetings dedicated to Utilities, we discuss and advance projects related to water management alongside energy considerations, recognizing the critical importance of both resources in our operations.

Central to our approach is raising awareness about the importance of water conservation. We understand that awareness is key to driving behavioural change and reducing water usage across our facilities. Therefore, discussions on awareness-raising strategies for water usage are prioritized in our Utilities meetings and also in our ESG ambassador meetings, where we brainstorm creative solutions to create awareness among employees and stakeholders.

In addition to raising awareness, we actively explore projects to improve water efficiency and reduce water withdrawal. We investigate water reuse projects as part of our commitment to minimizing our environmental impact and promoting circular water practices within our operations. We believe this technique can bring a very substantial improvement to our water usage per kg product sold. This will require certain capex investments as well as permit adjustments for certain of our key facilities.

Furthermore, we recognize the importance of regularly evaluating and optimizing our water management practices. This includes conducting walkthroughs to assess water management systems and identify areas for improvement. As part of these efforts, we have installed more efficient water nozzles to minimize water wastage and enhance efficiency during the cleaning activities in our operations.

Through these collective actions and ongoing collaboration within our Utilities workstream, we are dedicated to achieving our sustainability goals and minimizing our water footprint. By prioritizing awareness, innovation, and efficiency, we strive to make a positive impact on water conservation within our company and beyond.

Although our primary focus is on what WE can do to reduce water usage, we do not want to ignore potential solutions and benefits in the supply chain. Reducing water in e.g. tomato paste before shipping helps to keep water and re-use it where it is most needed (in more Southern areas where we source our tomatoes). This can also help reduce transportation emissions. If that means we need to increase the water usage in our production process - we will always consider doing so, taking into account our aim for delicious, nutritious, sustainable and affordable food for our consumers.

Win the War on Waste

Fighting Food waste

Why Is This Important to Us?

Globally, around 13% of food produced is lost between harvest and retail (United Nations).[1]

Fighting Climate Change:
By reducing food losses and waste, we actively combat climate change. We recognise our role in minimising our impact on the environment, as food that is lost and wasted accounts for 38% of the total energy usage in the global food system, according to the above mentioned United Nations report.

Preserving Resources:
Wasting food directly impacts the sustainability of our food systems. Valuable resources such as water, land, energy, labour, and capital invested in the production process are wasted. We are committed to efficient resource use within our operations.

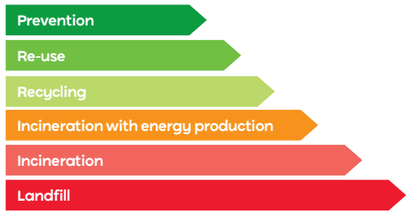
Hunger in the World:
Addressing food losses and waste is a direct response to the rising global hunger crisis. By minimizing waste, we contribute to ensuring a steady and reliable food supply, aligning with our dedication to combat food insecurity.

Building Resilient Food Systems:
Reducing food waste is essential for building resilient food systems capable of withstanding external shocks. Our commitment to sustainability includes promoting robust systems that adapt to challenges and ensure a stable food supply.

Affordability of Food:
Food loss and waste contribute to an increase in the overall cost of food. Recognizing the economic impact on consumers, we are committed to adopting practices that reduce waste and maintain affordable prices for our products.

Our Policies and Systems

Lansink's Ladder
Lansink's Ladder, also known as the waste hierarchy, is a valuable framework for addressing and managing food waste in a sustainable way. At What's Cooking? our priority is on avoiding waste through prevention and re-use (avoidance). The second priority is recovery, in which we first have recycling of waste (e.g. to animal feed) and then high-quality energy recovery. Disposal (incineration and landfill) is the least preferred option, which we try to avoid as much as possible.



Our commitment to reducing food waste is outlined in detail in our **Environmental Policy**, which can be found on our website: https://whatscooking.group/en-GB/our-engagement.

Our Sustainability Targets

20% reduction of our operational food waste by 2024 (compared to 2022)

50% reduction of our operational food waste by 2030 (compared to 2022)

Driving Change: Our Sustainability Actions

In our ongoing efforts to combat food waste, our 'War on Waste' teams meet monthly, fostering a collaborative environment where best practices are exchanged among our factories. Dedicated teams oversee waste reduction initiatives at both our Savoury and Ready Meals sites, emphasizing the importance of awareness and collective action.

Several impactful projects illustrate our commitment to waste reduction. Initiatives such as enhancing our pigging system to minimize sauce waste, implementing non-destructive test probes for testing without generating food waste, and partnering with 'Too Good To Go' underscore our multifaceted approach.

Furthermore, our focus on rework projects and optimizing slicing efficiency through innovative slice grippers are instrumental in decreasing waste across production lines.

The integration of our new planning system marks a significant stride forward. This system enhances forecasting accuracy, enabling us to mitigate overstocks and minimize food waste at its source. Through these collective endeavours, we remain steadfast in our commitment to the war against food waste. We also built up experience collaborating very closely with certain of our key customers in the past few years. This experience has learned us that through increased collaboration - overstocks can also be reduced further in the supply chain, saving money for retailers. Partnerships in this respect can combine sustainability as well as financial benefits throughout the supply chain.

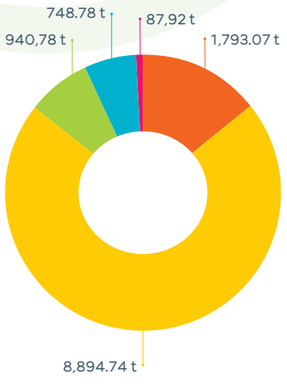
The initiatives taken have resulted in approximately a 6% reduction in food waste in 2023 compared to 2022, reflecting the tangible impact of our collective efforts and innovative solutions in combating food waste.

Adhering closely to the waste hierarchy principle, we prioritize waste prevention and recovery over disposal.

[1] https://www.un.org/en/observances/end-food-waste-day

A glance at the doughnut chart showing the treatment methods of our food waste reveals a remarkable achievement: nearly 96% of our food waste undergoes recovery processes, leaving almost nothing destined for disposal.

Treatment methods food waste 2023



- Food waste composted
- Food waste digested anaerobically for production of biogas
- Food waste recovered as animal feed
- Food waste recovered as biodiesel
- Food waste that contains meat recovered in the rendering industry
- Total amount of other organic waste incinerated

Sustainable Packaging

Why Is This Important to Us?

Recognising Global Problems:
Sustainable packaging is crucial as we acknowledge and respond to global challenges, particularly the growing concerns about environmental degradation, plastic waste, and the broader impact on ecosystems.

Fighting Food Waste & Preserving Quality:
Eliminating packaging entirely is not a viable option for us. Packaging plays a critical role in protecting our products from various forms of damage, ensuring that we can consistently deliver the highest quality to our customers. Additionally, it plays a key role in extending shelf lives, ultimately contributing to the reduction of food waste—an essential aspect of our commitment to sustainability. So we search for the most sustainable solutions while ensuring food safety and quality and while avoiding food waste.

Circularity: Extending the life cycle of products
Moving from a linear economic model to a circular economy implies reducing waste to a minimum.

Reducing Carbon Emissions:
Utilizing recycled packaging provides opportunities for reductions in CO2 emissions and the overall quantity of waste that needs disposal.

Consumer and Customer Concerns:
Understanding and addressing the concerns of our consumers and customers is very important, as is educating them well.

Our Policies and Systems

Our dedication to sustainable packaging and circularity is detailed in our Packaging Policy, accessible on our website: https://whatscooking.group/en-GB/our-engagement.

Our Sustainability Targets

100% recycle-ready packaging by 2025

30% recycled content in the packaging of our products by 2030

20% reduction of packaging intensity by 2030 (compared to 2022)

Only FSC/PEFC certified cardboard & paper

Driving Change: Our Sustainability Actions

Whilst packaging is a very important topic for customers and consumers and we want to be at the forefront - introducing new packaging methods to reduce packaging waste and packaging intensity alongside recyclability...we also want to communicate transparently with our customers regarding the added value packaging brings when it comes to reducing food waste & guaranteeing shelf life as well as food safety. We consider it our duty to find solutions that can combine our packaging targets whilst guaranteeing quality and food safety. The importance of working with suppliers and (private label) customers on this topic, is key.

We also refer to the article by Brecht Van Lerberghe on page 31 of this report.

Source Responsibly

Why Is This Important to Us?

Environmental Protection:
Responsible sourcing minimizes environmental impact by promoting sustainable farming practices, reducing deforestation, conserving water, and preserving biodiversity. This ensures that ecosystems remain intact for future generations.

Quality and Safety Assurance:
Responsible sourcing guarantees the quality and safety of ingredients. By selecting high-quality, responsibly sourced materials, we can provide consumers with healthier, safer, and more nutritious products.

Long-Term Viability:
Sustainable sourcing strategies are critical for the long-term viability of the food industry. They reduce reliance on finite resources, mitigate supply chain risks and ensure consistent access to ingredients, thereby promoting resilience to market fluctuations.

Consumer Trust and Reputation:
Consumers are increasingly conscious of the origins of their food. By demonstrating a commitment to responsible sourcing, we build trust, strengthen our brand reputation, and appeal to customers and consumers who value ethical and sustainable products.

Regulatory Compliance and Future-Proofing:
Responsible sourcing practices align with evolving regulations and standards in the food industry. Embracing these practices now can future-proof the company against regulatory changes.

Our Policies and Systems

Our **Business Code of Conduct for Suppliers** emphasizes the importance of upholding integrity and responsibility throughout our supply chain. Within our Code of Conduct, you can also find our ethics line and whistle-blowing platform, where external and internal stakeholders can raise concerns. You can find these document on our **website:** https://whatscooking.group/en-GB/our-engagement.

Furthermore, our **Sustainable Procurement Policy and Supplier Code of Conduct** outline our commitment to various standards, including those for animal welfare, 100% RSPO certified palm oil, ASC/MSC/Global GAP certified fish, and barn-raised eggs. You can access this policy on our **website:** https://whatscooking.group/en-GB/our-engagement.

To monitor the sustainability performance and drive continuous improvement among our suppliers, we utilize the **Supplier Assessment Tool** provided by EcoVadis. This tool is further elaborated upon in our Sustainability actions.

100% RSPO certified palm oil

100% ASC/MSC/Global GAP certified fish

100% barn eggs

Animal welfare policy is part of our Sustainable Procurement Policy

Our Sustainability Targets

100% Spend of business critical suppliers covered by contracts with signed Business Code of Conduct Suppliers by 2024

80% MIP (Meat, Ingredients, Packaging) spend covered by supplier sustainability score by 2025

Driving Change: Our Sustainability Actions

We set up a Supplier Engagement Program: **"Cooking up sustainable partnerships"**.

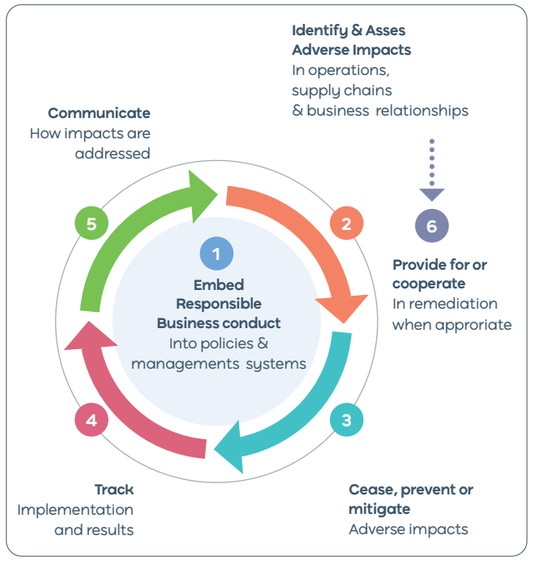
What's Cooking? Supplier Day 2023

The program was officially launched during our first Supplier Day in May. Our suppliers were informed about the new strategy of What's Cooking? with a big focus on sustainability. Our communication underscored not only the criticality of sustainability but also highlighted the pivotal role our suppliers play in this shared journey. Working together across the whole value chain is key. We explained the three important aspects of our Supplier Engagement Program:

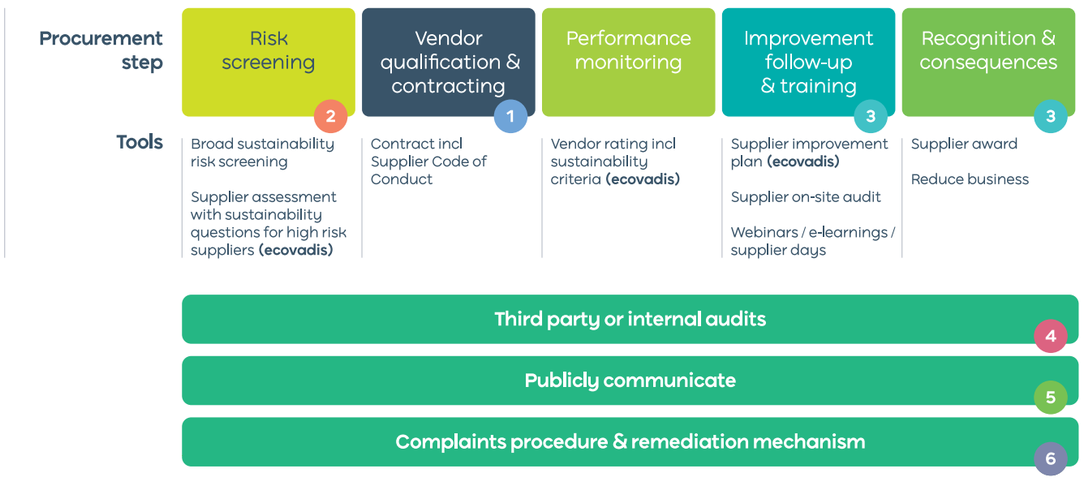
- Due Diligence
- Carbon Reduction
- Joint Projects

Due Diligence
It is important to set up a process to identify, prevent, mitigate and account for how we address actual and potential adverse impacts related to corporate governance, workers, human rights, the environment, bribery and consumers not just within our own operations, but extending across our entire supply chain and business relationships. This is what is meant with due diligence. In this way, we can ensure a more effective protection of human rights and the environment within the whole value chain.

This process consists out of 6 steps, which are visualised well by the OECD (Organisation for Economic Co-operation and Development) Guidelines:

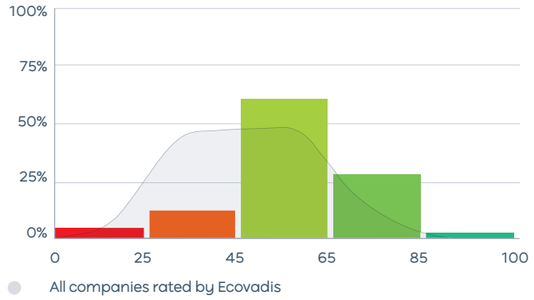


These steps are being implemented in our procurement process
In 2023 we started the process, in order to evaluate the sustainability performance of our suppliers. We targeted 80% of our MIP (Meat, Ingredients, Packaging) spend for the first exercise. To ensure an objective analysis of supplier performance, we selected the EcoVadis Ratings tool. This process involves tailored questionnaires based on the sector and company size, covering four critical sustainability dimensions: environment, labour and human rights, ethics, and sustainable procurement.



For every question, a document of proof has to be uploaded, which is analysed by the CSR experts of EcoVadis. This results in a scorecard of every rated supplier. In the graph beneath you can see the supplier performance of the rated What's Cooking suppliers, ranging from insufficient (red) performance to outstanding (dark green). The chart depicts the number of suppliers, and does not reflect the actual spend with the supplier at this point in time. The shaded grey area shows the average distribution of scorecard of all companies rated by EcoVadis.

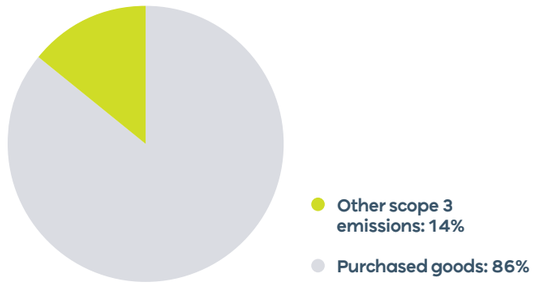
Overall score distribution



The program extends beyond a mere scoring system across four distinct themes. Each supplier receives a personalized corrective action plan that highlights their specific sustainability improvement areas. These are categorized by urgency and accompanied by detailed guidelines for enhancement. Our first-year response rate has been remarkably positive (reaching approximately 68%), largely due to our consistent emphasis on the assessment's significance. We've reiterated its importance multiple times, leveraging various communication channels such as the Supplier Day, webinars, and email correspondence. Additionally, our buyers are being trained in sustainability practices and utilizing the EcoVadis tool to ensure comprehensive engagement.

Having gathered this data, we're equipped to actively engage with suppliers who have received lower sustainability scores, collaborating with them to enhance their performance. This initial assessment served as a base year, providing insights into their current standing. Moving forward, we intend to monitor and track performance, integrating these sustainability metrics into our vendor rating system. Suppliers who consistently neglect or resist prioritizing sustainability might face the consequence of discontinued business relationships. This underscores our commitment to partnering with suppliers who align with our sustainability goals and values.

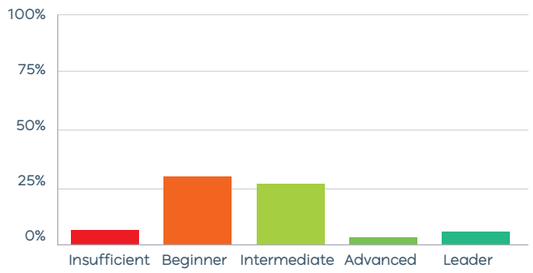
Carbon Reduction
As approximately 86% of our scope 3 emissions originate from the products we procure, it's crucial to collaborate with our suppliers to reduce emissions and enhance the overall carbon footprint across the value chain.



By using the EcoVadis Carbon Action Module, we gain insight into the carbon maturity levels of our suppliers. This allows us to target suppliers with different levels of carbon management and work together to measure their carbon footprint, set achievable targets and implement effective action plans.

In addition, in the coming years we will focus on collecting supplier specific data on the carbon footprint of the products we purchase. Currently, we rely on general data from databases due to the lack of supplier-specific information, but the PCF (Product Carbon Footprint) feature in the tool will help improve our data collection efforts.

Carbon management level distribution



Joint Projects
Our procurement team organized three dynamic sessions, inviting several suppliers to present appealing joint projects. These meetings serve as a platform for mutual inspiration and are not just about exchanging information; they are a catalyst for innovation. We encourage suppliers to take a proactive stance and invite them to propose inventive projects aimed at improving operational efficiency, raising sustainability standards and increasing the nutritional value of our products. Through these partnerships, What's Cooking? envisions a future where sustainability is a shared journey, where the combined efforts of all involved contribute to mutual growth.

A special word of thanks goes to our procurement staff and the various suppliers who volunteered for the inspiration sessions.

Help *people* flourish

Guard Employee Safety

Why Is This Important to Us?

Employee Wellbeing
Our people are the cornerstone of our success. Promoting and safeguarding their health, safety, and well-being is non-negotiable. Every individual's safety is a fundamental concern, aligning with our principle of crafting with care. We believe that all incidents are preventable and will only be successful when all our employees go home safely to their loved ones.

Strategic Importance
Accidents and work-related illnesses not only affect the individuals involved, but can impact their families and other employees, while potentially causing production stoppages, supply disruptions, operational costs and reputational damage to What's Cooking? as an employer. A safe work environment is not just a box to check; it's integral to our operational excellence. It's a strategic priority for What's Cooking?, integrated into our operations to ensure sustainable success.

Our Policies and Systems
At What's Cooking?, we prioritize employee safety through our comprehensive **Safety Policy**, accessible on our website: https://whatscooking.group/en-GB/our-engagement.

We have established one easy accessible document that describes the **Health & Safety Management System**. The Health and Safety Management System (HSMS) is a guide on how safety and health is managed and implemented in our daily processes according to the "Plan - Do - Check - Act" (PDCA) approach in line with the ISO45001 standard. The PDCA approach is used by What's Cooking? to achieve continuous improvement. In doing so, we will comply with all relevant legal regulations and rules and consider industry best practices. The What's Cooking? minimum requirements contained in the Health & Safety Management System ensure an appropriate level of safety and health on a group wide scale.

Our Sustainability Targets

50% reduction of RIFR (Recordable Injury Frequency Rate) by 2024 (compared to 2022)

50% reduction of SIFR (Severity Injury Frequency Rate) by 2024 (compared to 2022)

We define Recordable injuries as Lost Time Injuries. These are injuries where somebody cannot come back to work after an injury at work. In 2022, the Recordable Injury Frequency rate (RIFR) was 4,2, this means for every 200 000 working hours we had 4,1 injuries. In 2023 we reduced this number by 20%, moving to a RIFR of 3,3.

The Severity Injury Frequency Rate measures the number of days that people have to stay home after an injury per 200 000 working hours. The SIFR has reduced from 100 to 61, representing a 39% decrease.

Driving Change: Our Sustainability Actions

Our strategy consists of 3 pillars:

Reduce risk
This year, we initiated the implementation of the 5 Life Saving Rules, a comprehensive set of guidelines designed to avert serious injuries. Through rigorous training, management oversight, and continuous monitoring, we ensure the effective integration of these critical rules into our operational ethos. Moreover, we prioritize learning from potential near misses, conducting thorough investigations and disseminating key insights throughout the organization. Additionally, we've structured a targeted safety training matrix comprising six essential modules tailored for three key groups: managers, team leaders, and operators. Equally, we've enhanced the capabilities of our Health & Safety Managers through specialized training in the ICAM (Incident Cause Analysis Method) methodology. This approach enables us to delve deep into identifying organizational, task-related, environmental, team, and individual factors, as well as failed defences, fostering a proactive safety culture.

Increase adherence to regulations and rules
We have reinforced our commitment to regulatory adherence by establishing a robust Health & Safety Management system aligned with the ISO 45001 Standard. This system serves as a comprehensive reference guide outlining health and safety protocols across our operations. Furthermore, our ongoing safety assessments at each factory continually drive enhancements in safety protocols, ensuring alignment with evolving regulatory standards.

Further develop our safety culture
Central to our strategy is the development of a robust safety culture. We've introduced the safety room to provide new employees and contractors with a thorough understanding of our safety protocols and organizational values. Through this initiative, we underscore our dedication to ensure every individual returns home safely to their loved ones. Additionally, our 3S philosophy - SEE, SAY, STOP - coupled with the safe behaviour model, fosters a culture of vigilance and intervention. By encouraging open dialogue, we empower employees to proactively identify and address unsafe practices. Moreover, our managerial commitment is evidenced through regular safety visits, where leaders engage with frontline staff to reinforce safety protocols and ensure adherence to the 5 Life Saving Rules.

Boost Employee Engagement

Why Is This Important to Us?

Igniting Motivation & Elevating Productivity
At the heart of our people strategy is the belief that engaged employees are naturally motivated. We are committed to nurturing this engagement as it not only fuels motivation, but also increases productivity and unleashes a wave of creativity.

Fuelling Customer Satisfaction & Maximizing Profitability
The ripple effect of increased productivity and creativity of engaged employees is crucial for increasing customer satisfaction. This in turn has a direct impact on profitability by serving as a catalyst for innovation and improving operational efficiency across our organisation.

Fostering Safety & Elevating Quality Standards
Committed employees show increased levels of alertness and strong commitment, resulting in a tangible reduction in safety incidents and quality issues. Their dedicated approach cultivates a culture of alertness and quality awareness, effectively reducing errors and increasing overall operational efficiency.

Absenteeism & Employee Turnover
A workforce that is highly engaged in its role experiences a significant drop in absenteeism because employees are more committed to their responsibilities and work environment. Moreover, engaged workplaces have lower staff turnover rates, as people feel truly valued and connected to the company's overarching strategy and values, resulting in a significant increase in retention rates.

Our Policies and Systems

At What's Cooking?, we foster employee engagement through our **Business Code of Conduct**, available for consultation on our website: https://whatscooking.group/en-GB/our-engagement. Additionally, we utilize the Engagement Index to measure engagement levels and implement targeted actions for improvement.

Our Sustainability Targets

Engagement Index Average Score of >80% by 2028

An average of 18 training hours/employee/year by 2030

Driving Change: Our Sustainability Actions

Within the domain of Employee Engagement, we distinguish four crucial dimensions: Well-being, Learning & Development, Leadership, and Pride.

Well-being
Our commitment to employee wellbeing is going beyond the conventional approach. It goes beyond physical, mental and emotional health to create an environment where each individual feels truly valued, respected and included. A focus on diversity and inclusion creates a sense of belonging.

Initiatives such as Mindlab, collaboration with physio therapists, dedicated mental health weeks and the establishment of trust liaisons are pivotal components of our holistic approach.

Learning & Development
Our dedication to continuous learning pushes us forward. We invest in comprehensive training programs, empowering employees to not only meet but exceed expectations. This strategic investment in skill development fosters growth and confidence among our workforce.

In line with this commitment, we have created a dedicated Learning & Development (L&D) department consisting of three experienced professionals. The new team is leading the rollout of an L&D program and innovative tools. This demonstrates our ongoing commitment to providing employees with the knowledge, skills and resources vital to their professional journey and the continued success of What's Cooking?.

Leadership
Leadership excellence is at the heart of our engagement strategy. Effective leadership inspires, motivates, and guides, cultivating a culture characterised by trust, respect, and accountability.

Our leadership initiatives, such as 'Leadershift" calls and leadership 'STIR' meetings, play a crucial role in keeping our leadership team informed about our strategy and focus. These sessions serve as opportunities for learning and growth, enabling our leaders to gain valuable insights to share with their teams and enhance their leadership skills.

Pride
Encouraging a strong sense of pride is essential for strengthening our workplace community. Connecting employees with the company's purpose, values and achievements increases morale and engagement.

Engagement initiatives such as product tastings, a strategic rebranding with surveys, a strong ambassadors network, strong communication through various channels (social media, newsletters) and good integration of our sustainability strategy into our organisation are crucial to fostering a culture of pride.

Respect Human Rights

Why Is This Important to Us?

Ethical Considerations:
Ethical sourcing prioritizes fair labour practices, ensuring workers throughout the supply chain are treated fairly, paid equitably, and provided safe working conditions. It also supports local communities, contributing to their economic development.

Consumer Trust and Reputation:
Consumers are increasingly conscious of the origins of their food. By demonstrating a commitment to responsible sourcing, we build trust, strengthen our brand reputation, and appeal to customers and consumers who value ethical and sustainable products.

Regulatory Compliance and Future-Proofing:
Responsible sourcing practices align with evolving regulations and standards in the food industry. Embracing these practices now can future-proof the company against regulatory changes.

Our Policies and Systems

Our **Business Code of Conduct**, accessible on our website: https://whatscooking.group/en-GB/our-engagement underscores our commitment to upholding human rights across all aspects of our business operations.

Additionally, our **Sustainable Procurement Policy** and **Business Code of Conduct for Suppliers**, also available on our website, set clear expectations for our partners regarding human rights standards.

We utilize the **Supplier Assessment Tool** provided by EcoVadis (see also earlier under 'supplier engagement') to monitor supplier sustainability performance, including adherence to human rights standards. Furthermore, with EcoVadis' AI tool, we can detect potential human rights violations by screening the internet for relevant information.

Through these comprehensive measures, we remain committed to protecting and promoting human rights within our organization and across our supply chain.

Our Sustainability Targets

100% Spend of critical suppliers covered by contracts with signed Business Code of Conduct Suppliers by 2024

80% MIP (Meat, Ingredients, and Packaging) spend covered by supplier sustainability score by 2025

Driving Change: Our Sustainability Actions

In the section addressing responsible sourcing within our second pillar, "Fight Climate Change," we've detailed our strategy centred on due diligence aligned with OECD guidelines and the upcoming Corporate Sustainability Due Diligence Directive (CSDDD) https://commission.europa.eu/publications/proposal-directive-corporate-sustainability-due-diligence-and-annex_en. Our commitment to protecting human rights across the entirety of our value chain stands as a crucial component of our approach, alongside environmental considerations. We also evaluate our suppliers' social impact via the EcoVadis platform, aiming to minimize the potential risks associated with human rights violations.

Sustainability Culture

Tone at the top

To demonstrate the importance of sustainability at What's Cooking?, the Board decided to establish a Sustainability Board Committee at the start of 2023. This committee is chaired by our chairman. This - alongside a relentless focus during every company meeting on sustainability is the foundation for the sustainability culture at What's Cooking? (See also the Corporate Governance Section for more details on the Sustainability Committee and its members.)

Each Executive Committee, 3 standard topics are used to open the meeting: Safety, Food Safety & Sustainability.

But a program can only be successful if everyone within the group is 'on board'. In order to achieve this engagement, we started an ESG ambassador program. This, alongside the technical focus by workstreams on their area of expertise and regular steering committee meetings ensures a solid governance is in place.

ESG Ambassador Program

At What's Cooking?, our commitment to sustainability is driven by a dedicated team of (volunteer) ESG ambassadors across various departments and functions. With at least one ambassador at every site, we've established a robust network that fosters a culture of sustainability within our organization.

Our monthly online meetings serve as a platform for sharing innovative projects and ideas across different sites, promoting cross-pollination and ensuring a streamlined communication flow to our communication manager. These sessions also include brainstorming sessions aimed at making sustainability an intrinsic part of our company's DNA while keeping it engaging and relatable for everyone. We organize sustainability events centred around specific themes.

In addition to these monthly virtual meetings, we hosted an ESG ambassador 'inspiration' day, where a physical gathering allowed us to connect on a deeper level. The day started with a session on Climate Psychology, followed by group brainstorming sessions to outline our sustainability agenda for the upcoming year. In the afternoon, we joined forces to clean up garbage from the rivers of Ghent using canoes.

The ESG ambassadors play a crucial role in creating a sustainability culture and fostering intrinsic motivation among all team members. These ambassadors not only promote sustainability within our organizational framework but also serve as inspirational figures, setting an example for others within and beyond our company.

ESG Initiative of the Quarter

Winner Q1 2023:
In Ridderkerk, the team came up with a bright idea ! In which they apply a letterbox system, to check the size of the ham "endlogs". So it can be that simple to reduce waste !

Winner Q2 2023:
On the 10th of May, the Corporate Procurement Department organized the first "Supplier Day", to explore ideas and perspectives on how to build a better future together with our suppliers.

Winner Q3 2023:
Deeside has passed the ISO14001 environmental audit! This accreditation represents a family of standards by the International Organization for Standardization (ISO) related to environmental management that exists to help organizations minimize how their operations negatively affect the environment. As a group, What's Cooking? is focused on prioritising sustainability and reducing any negative environmental impact, so we are hugely proud to have been recognised in this way. Here's to empowering and protecting the planet we share !

Winners Q4 2023:
2 social topics came out as the winners for Q4.

1/ In Lievegem, the team organized "the warmest lunch", with all proceeds going directly to a local initiative "De Warmste Week". And for dessert, you could also purchase candy bags. The success of this initiative wasn't just measured in the funds raised for charity. The simple act of selling a lunch/candy became a powerful expression of solidarity.

2/ In Mézidon, they organized "a Christmas box collection" for the most underprivileged.

ESG Events

World Water Day (March 22)
On World Water Day, we took the opportunity to raise awareness about water scarcity.
Water will only become scarcer, so we need to use it responsibly.

World Safety Day (April 28)
At What's Cooking Group we believe that all incidents are preventable. Each of our employees should return home safely to their loved ones. That's why, we put the spotlight on world day for safety & health at work! We are crafting with care, and are visibly ensuring safety side by side with our people, in all that we do. It really is a team effort to assure that 'no one gets hurt'!

World Food Safety Day (June 7)
Food safety matters to us every day. Food safety & food quality is never to be compromised. Our customers and consumers are central to all that we do and we apply transparent communication. Each of our employees contributes to food safety by putting quality top of mind. World Food Safety Day offers us an opportunity to speak up about continuous improvement, day by day.

During the "morning panel" of 7th of June, the Plant Manager & FSQR team focused on how the plant is performing against Food Safety:

- #/trend on Food Safety complaints top-3
- #/ type Recalls experienced related to Food Safety issues
- Results on CCP follow-up and/or auditing with regard to Food Safety

International Day of Awareness of Food Loss and Waste (September 29)
Saving food from going to waste is a step towards a greener cleaner planet. As part of our ESG ambition, we are determined to have as little food waste as possible: we aim to reduce our non-recovered food waste with 20% by 2024 (vs 2022) and use all efforts to assure that any left-over gets recycled.

Small steps, big impact! Since 2022, What's Cooking? also distributes left-overs through the Too Good To Go app. So far, we have saved 20-ton of Savoury products which corresponds to about 140k kg CO2e or 150 flights to New York. And Yes! We decided to extend the partnership with Too Good To Go to our other sites in Belgium, as well look at similar options abroad. Do you join us on this journey? Do you take your step towards a greener, cleaner planet?

What's Cooking? Forest (November 19)
Trees, trees, trees ... and ... bees.
Yep, at What's Cooking? we do put up a 'serious tree' about it. On the 19th of November several What's Cooking? employees and their families planted our own company forest, with a nice walking path and spot for bees. Nature creation in our own region close to our headquarters and Lievegem plant. Nearby, so that our employees, their family and friends, and the community around us can enjoy it.

Creating nature is connecting people!
Planting trees together is not only fun, it also brings us closer together and makes our force for good tangible, outside our own company locations where day by day we invest in efforts to reduce the footprint of our products through innovations in production, packaging and product composition. It all fits our purpose: "Day by day, we make sustainable food consumption second nature". And with our own local forest, we are taking new steps towards a better planet for people to enjoy.

Social initiatives
In Lievegem, we started a cooperation with the organisation "Blij Leven". This is an organisation for Special Youth Care. They accompany vulnerable young people from special/problematic family situations. The guidance is growth-oriented. Specifically, a number of their young people (who reached the age of 18) will perform a holiday job with us this summer, at our plant in Lievegem. In this way, we help them grow towards independence in life and a better connection with everyone around them. We hope that they may develop further to become strong citizens in our society.

Overview Of Strategic Metrics & Targets

For the first time, What's Cooking includes quantitative measures in its sustainability report. It is our way to transparently share our achievements and challenges with our stakeholders.

Not all data was available for all years, but we are committed to keep measuring in order to keep improving!

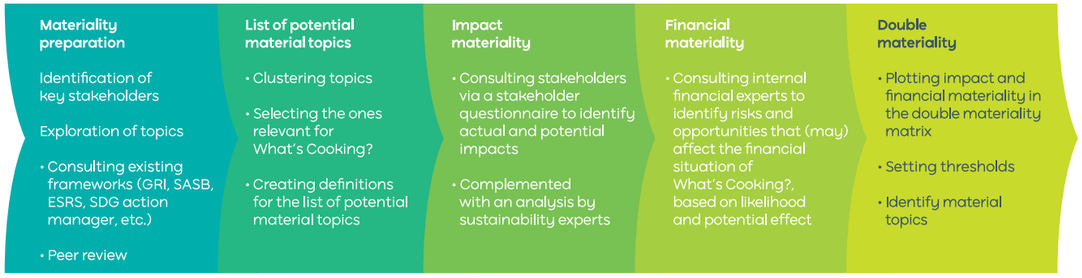
Sustainability KPI	Unit	2021	2022	2023	Target
Number of sites with a higher level IFS or BRC score	#			9	All our 12 sites by 2025
%Volume of products sold meeting our nutrition policy	%			Reporting from 2024 onwards	100% by 2030
%Volume sold that are plant based or vegetarian products	%			5.90%	15% by 2030
Scope 1&2 carbon emissions	ton CO2e	50,569	54,155	42,234	25,284 by 2030
Scope 3 carbon emissions	ton CO2e	965,259	1, 142,141	912,422	657,946 by 2030
%Renewable electricity purchased	%	0%	0%	50.9%	100% by 2024
Water withdrawal in litre /kg product sold	m3/ton		6.45	6.73	4.51 by 2030
Amount of operational food waste	ton		13,689	12,919	6,845 by 2030
%Recycle-ready primary packaging	%		29.3%	31.6%	100% by 2025
%Recycled content of primary packaging	%		14.5%	10.35%	30% by 2030
Packaging intensity	kg packaging/kg product		0.09	0.08	0.07 by 2030
%Spend of critical suppliers covered by contracts with signed Supplier Code of Conduct	%			83%	100% by 2024
%MIP (Meat, Ingredients, Packaging) spend covered by supplier sustainability score	%			68%	80% by 2025
RIFR (Frequency of accidents)	n		4.04	3.39	2.02 by 2024
SIFR (Severity of accidents)	n		91.59	67.33	45.8 by 2024
Engagement Index Average Score	%			75.54	80% by 2028
Average number of training hours/employee	h/employee			Reporting from 2024 onwards	18 hours/ employee by 2030
%Functions-at-risk covered by Business Code of Conduct training, incl. anti-corruption and anti-bribery	%		0	100%	85% by 2023

Sustainability KPI	Key information on strategic KPI calculation
Number of sites with a higher level IFS or BRC score	The Ifs (International Featured Standards) Food Standard Reviews The Products And Production Processes To Evaluate A Food Producer's Ability To Produce Safe, Authentic, And Quality Products According To Legal Requirements And Customer Specifications. (Https://Www.ifs-Certification.com/En/Food-Standard)There Are Two Levels Of Certification - Foundation Level (Score Between 75 And 95%) And Higher Level (Score >95%). A Score Below 75% Means That No Certificate Can Be Granted. 8 Of Our Sites Have A Higher Level Score Of More Than 95%, 3 Sites Have A Score Between 92,98% And 94,3%. The Brc (British Retail Consortium) Global Food Safety Standard Provides A Framework To Manage Product Safety, Integrity, Legality And Quality, And The Operational Controls For These Criteria In The Food And Food Ingredient Manufacturing, Processing And Packing Industry. (Https://Www.brcgs.com/Our-Standards/Food-Safety/)The Grading Scale For Brcgs Audits Goes From Aa As The Highest To Uncertified In The Order: Aa, A, B, C, D, Uncertified. An Unannounced Audit Will Have A '+' After The Grade, For Example, Aa+. Two Of Our Sites Are Graded By The Brcgs Audit, One Reached A Aa(+) Score, The Other One An A(+) Score.
%Volume sold that are plant based or vegetarian products	A Food Suitable For Vegans Can Be Defined As Follows: Foods That Are Not Products Of Animal Origin And Where, At No Stage Of The Production And Processing Of The Food, The Following Products Of Animal Origin Have Been Used: - ingredients (Including Food Additives, Flavourings And Enzymes), Or - processing Aids, Or - carriers And Substances Which Are Not Food Additives, But Which Are Used In Strictly Necessary Doses In The Same Way And With The Same Purpose As Carriers, Or - substances That Are Not Food Additives But Are Used In The Same Way And With The Same Purpose As Processing Aids. A Food Suitable For Vegetarians Can Be Defined As Follows: Foods That Comply With The Requirements Of With Respect To Vegan Foods (See 3.1.) With The Difference That The Following Products, As Well As Components Or Derivatives Thereof, May Be Added Or Used In Their Production And Processing: 1. Milk And Dairy Products, 2. Colostrum, 3. Eggs, 4. Honey, 5. Beeswax, 6. Propolis, Or 7. Wool Fat, Including Lanolin Derived From The Wool Of Living Sheep. We Look At Both Plant-Based And Vegetarian Products To Calculate The %, And Divide This Number By The Total Volume Sold.
Scope 1 & 2 carbon emissions	We Calculated Our Carbon Emissions According To The Recognized Greenhouse Gas Protocol (Https://Ghgprotocol.org/). Scope 1 Emissions Are All Direct Greenhouse Gas Emissions. For What's Cooking? These Are Direct Emissions From Stationary Combustion Sources, Direct Fugitive Emissions And Direct Emissions From Mobile Sources With Combustion Engine. Scope 2 Emissions Are Indirect Greenhouse Gas Emissions From Consumption Of Purchased Electricity, Heat Or Steam. For What's Cooking This Is The Electricity We Purchase. We Calculate This Using The Market-Based Approach.
Scope 3 carbon emissions	We Calculated Our Carbon Emissions According To The Recognized Greenhouse Gas Protocol (Https://Ghgprotocol.org/). Scope 3 Emissions Are All Indirect Emissions Except The Scope 2 Emissions. For What's Cooking? These Are The Indirect Emissions From Purchased Goods And Services, Indirect Emissions From Capital Goods, Emissions Related To Fuel And Energy (Not Included In Scope 1 And 2), Indirect Emissions From Upstream Freight And Distribution, Indirect Emissions From Operational Waste Generated, Indirect Emissions From Business Travels, Indirect Emissions From Employees Commuting, Indirect Emissions From Downstream Freight And Distribution, Indirect Emissions From Use Of Sold Products And Indirect Emissions From End-Of-Life Of Sold Products

Sustainability KPI	Key information on strategic KPI calculation
%Renewable electricity purchased	Purchased Renewable Electricity Is The Electricity We Buy Covered By Guarantees Of Origin. We Divide This By The Total Amount Of Electricity We Buy (Both In Mwh) (Not Taking Into Account The Green Electricity We Generate On Our Own Sites)
Water withdrawal/ton product sold	All Water That Is Withdrawn And Brought Into The Facility (Both Tap Water And Ground Water) Divided By The Volume Of Products Sold (Excluding The Intercompany Sales Numbers).
Amount of operational food waste	The Amount Of Operational Food Waste Is Calculated By Adding Up The Total Amount Of Pasta Food Waste, The Total Amount Of Meat Food Waste, The Total Amount Of Other Food Waste Without Meat, The Total Amount Of Other Food Waste That Contains Meat And The Total Amount Of Other Organic Waste. It Excludes The Amount Of Sludge From The Water Treatment. We Take All Different Waste Disposal Options Into Account: Animal Feed, Anaerobic Digestion For Production Of Biogas, Compost, Recovery In The Rendering Industry, Recovery As Biodiesel And Incineration (No Food Waste Is Going To Landfill). Next To Striving For A Minimum Amount Of Operational Food Waste, We Strive To Be As High On The Lansink's Ladder As Possible Concerning Waste Disposal Methods.
%Recycle-ready primary packaging	The Total Amount Of Purchased Primary Packaging That Is Recycle Ready Divided By The Total Amount Of Primary Packaging Purchased. For The Definition Recycle Ready Packaging, We Use The Definition Of Recyclass (Https://Recyclass.eu/Recyclability/Design-For-Recycling-Guidelines/). This Means: The Product Must Be Made Of A Material That Is Collected For Recycling, Has Market Value, And/Or Is Supported By A Legislatively Mandated Program. The Product Must Be Sorted And Aggregated Into Defined Streams For Recycling Processes. The Product Can Be Processed And Reclaimed/Recycled With Commercial Recycling Processes. The Recycled Material Becomes A Raw Material That Is Used In The Production Of New Products.
%Recycled content of primary packaging	Purchased Volume Of Post Consumer + Post Industrial Primary Recycled Material. Post Consumer Recycled Material Is Material That Was Used By The Consumer And Then Recycled And Processed. Post-Industrial Recycled Material Is Material That Is Coming From The Manufacturing Process. Primary Packaging Is The Packaging In Direct Contact With The Product Itself. This Number Is Divided By The Total Purchased Volume Of Primary Packaging.
Packaging intensity	Packaging Intensity Is Calculated By Dividing The Purchased Volume Of Packaging That Year By The Volume Of Products Sold In That Same Year.
%Spend of critical suppliers covered by contracts with signed Supplier Code of Conduct	What's Cooking? Considers The Meat, Ingredients And Packaging Suppliers As Business Critical.
%Spend of critical suppliers covered by a supplier sustainability score	What's Cooking? Considers The Meat, Ingredients And Packaging Suppliers As Business Critical. Having A Supplier Sustainability Score Means Having An Ecovadis Membership, As We Look At The Sustainability Scores Ecovadis Calculates Based On The Sustainability Input Our Supplier Put Into The Platform. Ecovadis Is A Widely Recognized Sustainability Ratings Provider (Https://Ecovadis.com/) Sustainability Is Measured On Four Themes: Environment, Labour & Human Rights, Ethics And Sustainable Procurement.
RIFR (Frequency of accidents)	We Define Recordable Injuries As Lost Time Injuries. These Are Injuries Where Somebody Cannot Come Back To Work After An Injury At Work. In 2022, The Recordable Injury Frequency Rate (Rifr) Was 4,2, This Means For Every 200 000 Working Hours We Had 4,1 Injuries. In 2023 We Reduced This Number By 20%, Moving To A Rifr Of 3,3.
SIFR (Severity of accidents)	The Severity Injury Frequency Rate Measures The Number Of Days That People Have To Stay Home After An Injury Per 200 000 Working Hours.

Sustainability KPI	Key information on strategic KPI calculation
Engagement Index Average Score	We Use An Engagement Net Promoter Score (Enps) That We Convert To An Engagement Index Score Via A Conversion Table. To Calculate This Score We Look At Just 1 Question Today, "How Likely Are You To Recommend Whats As An Employer To Others?". In Addition, We Ask 10 Questions, The Score Of Which Is Plotted On Gallup's Engagement Pyramid. The Survey Is Done In All Our Plants On A Monthly Basis And Is Calculated On The Last 12 Months (Rolling 12 Months). Enps = ((Promoters - Criticasters)/#Respondents) X100 Promoters = Score > 80% Neutrals = Score > 65 < 80% Criticasters = Score < 65% *For The Future, It Is Important To Paint A More Nuanced Picture Around The Various Engagement Scores. Ideally We Should Not Limit Ourselves To 1 Engagement Number, But Evolve To A Measurement Across The Different Engagement Domains (Appreciation, Leadership,...) That Allows Us To Analyse The Data To A Deep Level And Allows Us To Effectively Take Targeted Actions. To Consolidate The Engagement Figures, We Have Taken The Business Cluster Engagement Scores And Then Calculated A Weighted Average Of Those Scores, Taking Into Account The Number Of People Working Within The Cluster To Come Up With A Corporate Engagement Score.
%Functions-at-risk covered by Business Code of Conduct training, incl. anti-corruption and anti-bribery	At What's Cooking?, The Functions At Risk For Corruption And Bribery Are The White-Collar Workers. They All Got A Training On Anti-Corruption And Anti-Bribery.

Sustainability Annex



General information

This sustainability statement has been prepared on a consolidated basis and the scope of consolidation is the same as for the financial statements. It excludes our joint venture 'Davai'. Where specific company data is available, this data has been used to calculate the emissions or other data included in this report. For scope 3 emissions, we draw your attention to the fact that What's Cooking? has used generic databases in the absence of specific data. Internationally recognized databases such as Agribalyse (for raw materials and ingredients) and Ecoinvent, Base empreinte as well as Plastics Europe (with respect to Packaging materials) were used amongst others.

Materiality Assessment

1. Process

Materiality assessment is the starting point for our sustainability strategy and reporting under ESRS.

In the figure above you can consult the different steps we took to come to the double materiality assessment.

We will provide a more detailed explanation of the process for assessing impact, financial materiality, and double materiality.

Impact Materiality

To determine the impact materiality, we conducted a stakeholder questionnaire in which stakeholders could indicate the level of impact What's Cooking? has on the potential material topics. Input from 247 respondents was gathered, including internal stakeholders like employees, the management team and the board, as well as external stakeholders such as suppliers, customers, banks, sector organizations and local communities. This was then complemented with an expert analysis, evaluating the same topics based on severity, considering scale, scope and irremediability, and likelihood of positive and/or negative impacts.

Financial Materiality

Opportunity Assessment:

- Internal experts were consulted to assess the size of potential positive financial effects and their likelihood of occurrence for the list of possible material topics
- A scale of high, medium, and low was used to categorize both the size and likelihood (see table xxx, time horizons in line with the ESRS definitions)

Risk Assessment:

- Internal experts were consulted to assess the size of potential negative financial effects and their likelihood of occurrence for the list of possible material topics
- Similar to opportunities, a scale of high, medium, and low was used to categorize both the size and likelihood

Scaling to Numerical Values:

The text categories (high, medium, low) were rescaled to numerical values of 5, 3, or 1.
This rescaling allows for quantitative calculations and analysis.

Quantitative Calculation:

Likelihood and the size of potential effects were multiplied for both opportunities and risks.
The results for opportunities and risks were then added together.
The maximum possible value was 50, which was rescaled to 5.

Legend

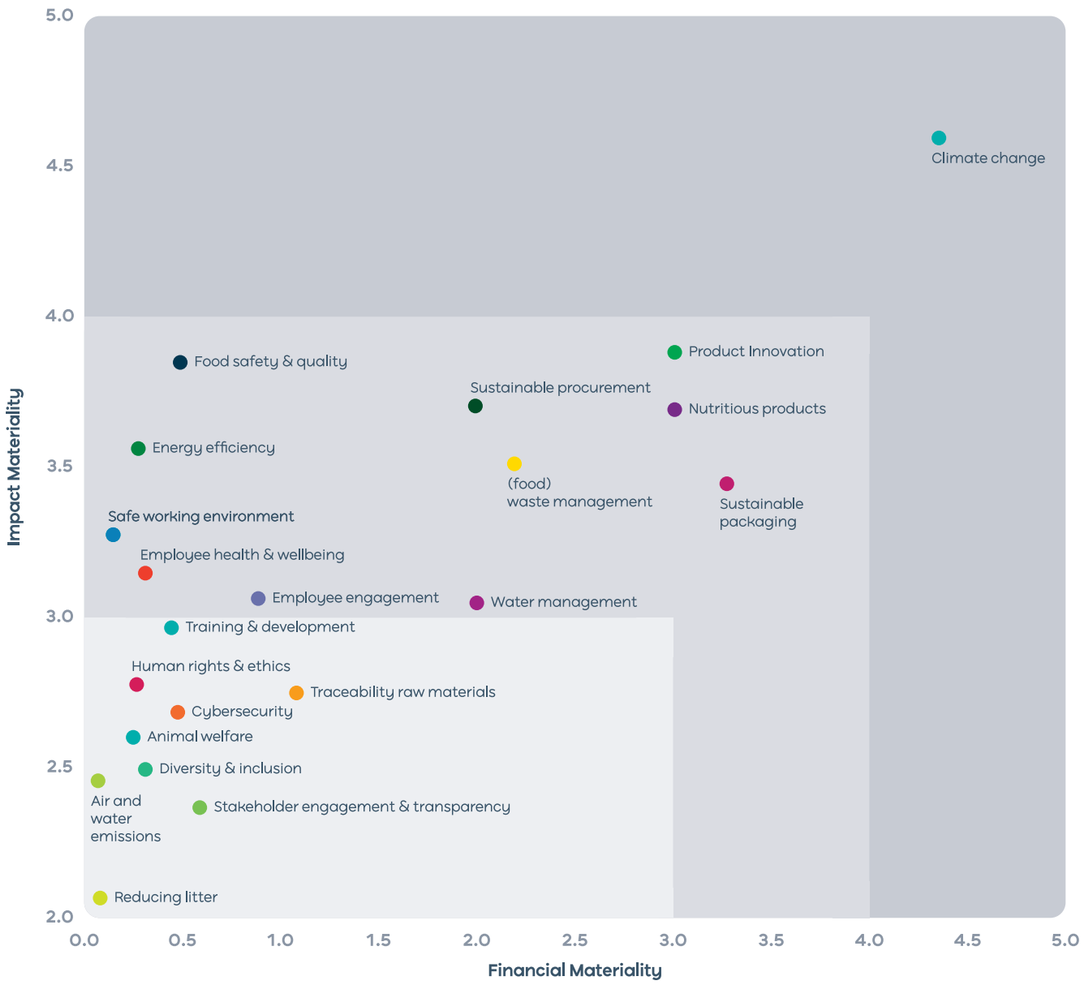
Likehood			Financial Impact		
High	5	High possibility that it will happen within next 1 year	High	5	> 5 million turnover
Medium	3	High possibility that it will happen within next 5 year	Medium	3	1 million - 5 million turnover
Low	1	Not probable that it will happen by 2030	Low	1	< 1million turnover

Double Materiality

Plotting the impact materiality on the vertical axis and the financial materiality on the horizontal axis, results in the matrix below:

To determine thresholds for identifying very high and high material topics, we set 80% of the maximum materiality as the threshold for very high material topics. A threshold of 60% of the maximum materiality was applied to identify high material topics. The outcome was discussed and reviewed by the Executive Committee.

We took into account the key learnings from the double materiality matrix when developing our long term plans (including both Capex and Opex).



2. Outcome

Very high material topics:

Climate change
- Description of IRO (Impact, Risk, Opportunities), current and anticipated effects, expected time horizons, current financial effects, resilience of strategy can be found under **E1-Climate Change**.

Highly material topics:

Product innovation
- Description of IRO, current and anticipated effects, expected time horizons, current financial effects, resilience of strategy can be found under **S4-Consumers and End-users** and **E1-Climate Change**.

Nutritious products
- Description of IRO, current and anticipated effects, expected time horizons, current financial effects, resilience of strategy can be found under **S4-Consumers and End-users**.

Sustainable packaging
- Description of IRO, current and anticipated effects, expected time horizons, current financial effects, resilience of strategy can be found under **E5-Resource Use and Circular Economy**.

Sustainable procurement
- Description of IRO, current and anticipated effects, expected time horizons, current financial effects, resilience of strategy can be found under **S2-Workers in the Value Chain and G1-Business Conduct**.

(food) Waste management
- Description of IRO, current and anticipated effects, expected time horizons, current financial effects, resilience of strategy can be found under **E5-Resource Use and Circular Economy**.

Water management
- Description of IRO, current and anticipated effects, expected time horizons, current financial effects, resilience of strategy can be found under **E3-Water and Marine Resources**.

Food safety & quality
- Description of IRO, current and anticipated effects, expected time horizons, current financial effects, resilience of strategy can be found under **S4-Consumers and End-users**.

Energy efficiency
- Description of IRO, current and anticipated effects, expected time horizons, current financial effects, resilience of strategy can be found under **E1-Climate Change**.

Safe working environment
- Description of IRO, current and anticipated effects, expected time horizons, current financial effects, resilience of strategy can be found under **S1-Own Workforce**.

Employee health & wellbeing
- Description of IRO, current and anticipated effects, expected time horizons, current financial effects, resilience of strategy can be found under **S1-Own Workforce**.

Employee engagement
- Description of IRO, current and anticipated effects, expected time horizons, current financial effects, resilience of strategy can be found under **S1-Own Workforce**.

Moderate material topics:

Actually some of the moderate material topics can also be found in the Sustainability Statement.

Human rights & Business ethics
- Description of IRO, current and anticipated effects, expected time horizons, current financial effects, resilience of strategy can be found under **G1-Business Conduct**.

Traceability raw materials
- Description of IRO, current and anticipated effects, expected time horizons, current financial effects, resilience of strategy can be found under **S2-Workers in the Value Chain**.

Animal welfare
- Description of IRO, current and anticipated effects, expected time horizons, current financial effects, resilience of strategy can be found under **G1- Business Conduct**.

Training & Development and Diversity & Inclusion
- Description of IRO, current and anticipated effects, expected time horizons, current financial effects, resilience of strategy can be found under **S1-Own Workforce**.

EU-taxonomy

General

In 2019, the European Commission announced the Green Deal for the European Union. This Green Deal aims to increase sustainable investments to achieve climate neutrality by 2050. This economy with net-zero GHG (Greenhouse Gas) emissions by 2050 should already achieve a 55% emissions reduction by 2030. The EU taxonomy regulation should provide a mandatory and harmonized framework to determine which economic activities can be considered environmentally sustainable.

Legal Framework

Article 9 of Regulation 2020/852 (the European Taxonomy Regulation) covers the following six environmental objectives:

1. the mitigation of climate change
2. the adaptation to climate change
3. the sustainable use and protection of water and marine resources
4. the transition to a circular economy
5. the prevention and control of pollution
6. the protection and restoration of biodiversity and ecosystems

The European Union published a list of economic activities that must meet the first two environmental objectives. These are the energy sector, certain manufacturing activities, transportation and construction - but not (yet) the food sector.

First adoption

We only discuss the types of revenue relevant within the EU taxonomy, namely CapEx (capital expenditure) and OpEx (operating expenditure). As our core activities are not yet covered by the EU taxonomy regulation, the annual revenues eligible for the taxonomy are 0% of our total revenues both in 2022 and 2023. The group's activities may appear later in the list of eligible activities for Objectives 3 to 6 above. Once more details are available for the other economic activities that may qualify, the group will schedule an analysis around this.

The following OpEx and CapEx are relevant to the group in the context of EU taxonomy & 'climate mitigation':

- 4.17 - Cogeneration of heat/Cool and power from solar energy
- 4.19 - Cogeneration of heat/cool and power from renewable non-fossil gaseous and liquid fuels
- 5.2 - Renewal of water collection, treatment and supply systems
- 5.4 - Renewal of waste water collection and treatment
- 6.4 - Operation of personal mobility devices, cycle logistics
- 6.5 - Transport by motorbikes, passenger cars and light commercial vehicles
- 7.2 - Renovation of existing buildings
- 7.4 - Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)

Given the focus on environmental investments that also contribute to keeping our energy costs manageable - also encouraged by (government) energy policy agreements and similar measures - our ratio for CapEx eligible under the taxonomy is 5% to our total capex for 2022 and 13% for 2023. (numerator = eligible CapEx under the taxonomy & denominator is the total acquisition value of tangible and intangible assets for the relevant fiscal year as included in notes 15 & 16 of the 2023 Annual Financial Report). (For 2022, the total acquisition values for tangible and intangible non-current assets amounted to EUR 23.379 thousand and for 2023 they amounted to EUR 24.770)

The above topics are not part of our revenue generating core business, therefore our OpEx ratio is immaterial for both 2022 and 2023. (OpEx includes operating costs eligible under the taxonomy as a percentage of total operating costs for maintenance, repair, transportation and energy). We only had some minor lease costs related to electric bikes in 2023. The total OpEx eligible under the taxonomy was EUR 28,201 thousand in 2022 and EUR 31,296 thousand in 2023.

Where various activities could overlap in terms of revenue, CapEx or OpEx for reporting the EU taxonomy data, we only include the figure in the numerator where it is most relevant, to avoid double counting. In 2022, this was not applicable given the nature of the CapEx projects included.

Climate Change mitigation

Climate change mitigation means the process of keeping the global average temperature increase to below 2°C and making efforts to limit it to 1.5°C as defined in the 'Paris Agreement'. Below we describe further details about our 'Taxonomy eligible & aligned' economic activities.

To assess whether the activities below are "aligned," 3 alignment criteria were applied:

— Substantial contribution to climate change mitigation
— Not significantly impeding climate change adaptation or the transition to a circular economy and/or pollution prevention & control
— Meet 'minimum safeguards'

Cogeneration of heat/cool and power from solar energy (# 4.17 above)

The group has solar energy installations at several sites. It uses this solar energy in its production facilities. These are either owned by the group or leased or are part of a ground lease granted to a third party that sells the energy from the installation to the group.

Given that no CapEx amounts were spent on new solar installations in 2022 / 2023 nor OpEx costs incurred that qualify, the group has no reportable qualifying amounts for this activity even though it has such solar installations in operation. The group only had costs for the purchase of the solar energy and further paid for CapEx which in previous years was recognized as an acquisition under the guidance of IFRS 16.

Consequently, no testing is to be performed based on the "screening criteria" for this activity.

Cogeneration of heat/cool and power from renewable non-fossil gaseous and liquid fuels (# 4.19 above)

The group has such installations at various sites. It uses cogeneration of heat / cool in its own production process.

The majority of Capex and Opex spending happened already in previous years. There was only a minor expansion of the Capex related to the cogeneration installations in 2023.

1st check : substantial contribution to climate change mitigation

Thanks to the cogeneration installation, fewer energy is required to run the operations. The installation therefore contributes substantially to lower CO2e emissions.

2nd check: Do not significantly harm climate change adaptation or the transition to a circular economy and/or prevention of & control of pollution

The recovery of heat does not significantly harm climate change adaptation or the transition to a circular economy. It helps this transition. There is no incremental pollution related to this technique.

3rd check : Complies with the minimum safeguards.

The installation complies with the minimum safeguards.

Renewal of water collection, treatment and supply systems (# 5.2 above)

The group has such installations at various sites. It uses this water (after treatment) in its production process. Investments in 2023 were minor but they are expected to increase further in the future.

The water supply system net average energy consumption for abstraction and treatment equals to or is lower than 0,5 kWh per cubic meter produced water supply. Net energy consumption may take into account measures decreasing energy consumption, such as source control (pollutant load inputs), and, as appropriate, energy generation (such as hydraulic, solar and wind energy);

1st check : substantial contribution to climate change mitigation

The renewal of the water supply system leads to improved energy efficiency by decreasing the net average energy consumption of the system by at least 20% compared to own baseline performance averaged for three years, including abstraction and treatment, measured in kWh per cubic meter produced water supply;

2nd check: Do not significantly harm climate change adaptation or the transition to a circular economy and/or prevention of & control of pollution
The installation does not significantly harm climate change adaptation or the transition to a circular economy and/or prevention of & control of pollution.

3rd check : Complies with the minimum safeguards.

The installation complies with the minimum safeguards.

The group considers it highly likely that further investments will be made in the future to optimize water consumption / re-use.

Renewal of waste water collection and treatment (# 5.4 above)

The group has such installations in various sites. The systems aim to correctly collect and treat wastewater generated during the production process.

The group only invested immaterial amounts in 2023 but expects to make further investments in the coming years to optimize water (re) consumption.

Electric cars (# 6.5 above)

The group began leasing electric cars in 2021. In 2022, further electric cars were purchased for a CapEx amount of EUR 276 thousand. The amount increased further to EUR 1.131 thousand in 2023. Through a change in its "car policy," the group made entering into a lease for electric cars more attractive to employees compared to fossil-fueled cars. The group therefore expects a further increase in the number of electric cars in the future.

1st check : substantial contribution to climate change mitigation

The group's electric vehicles meet this requirement as electric cars have lower emissions than the limit in the technical screening criteria. The group's lease contracts include maintenance and also repair.

The activity meets the following criteria: for M1 and N1 category vehicles, both of which fall under the scope of Regulation (EC) No. 715/2007: until December 31, 2025, the specific CO2 emissions, as defined in Article 3(1)(h) of Regulation (EU) 2019/631, are lower than 50gCO2/km (low- or zero-emission light commercial vehicles);from January 1, 2026, the specific CO2 emissions, as defined in Article 3(1)(h) of Regulation (EU) 2019/631, are zero. for L category vehicles, the tailpipe CO2 emissions are equal to 0g CO2e/km, calculated in accordance with the emissions test of Regulation (EU) 168/2013.

2nd check: Do not significantly harm climate change adaptation or the transition to a circular economy and/or prevention of & control of pollution

At the end of the lease, the cars are returned to the leasing company and sold by the latter on the second-hand market. This shows that the activity does not violate the above criterion and a circular economy. Pollution control and prevention: electric cars have lower emissions versus other cars.

Circular Economy: M1 and N1 category vehicles are both: reusable or recyclable to a minimum of 85% by weight; reusable or recoverable to a minimum of 95% by weight. Measures have been taken to manage waste both in the use (maintenance) and end-of-life phases of the vehicle fleet, including through reuse and recycling of batteries and electronics (especially critical raw materials therein), in accordance with the waste hierarchy.

Pollution Prevention and Control: The vehicles meet the requirements of the latest applicable stage of Euro 6 type-approval for light vehicles(246), as established in accordance with Regulation (EC) No 715/2007. The vehicles comply with the emission thresholds for clean light vehicles in Table 2 of the Annex to Directive 2009/33/EC of the European Parliament and of the Council(247). However, for road vehicles of categories M and N, the tires do not all meet the rolling noise requirements in the highest class and the rolling resistance

coefficient (which affects the energy efficiency of the vehicle) in the two highest classes, as set in Regulation (EU) 2020/740 and as can be verified in the European Product Register for Energy Labeling (EPREL). The vehicles comply with Regulation (EU) No 540/2014 of the European Parliament and of the Council(248).

3rd check : Complies with the minimum safeguards.

According to our analysis, this activity meets the minimum safeguard requirements.

The group considers it likely that further investments will be made in the future to further electrify the commercial vehicles and light commercial vehicles fleet.

Renovation of existing buildings (# 7.2 above)

As a fresh food producer, we mainly use chilled rooms and freezers. Investing in the renovation of roofs - walls & partitions and the general insulation of buildings not only provides increased energy efficiency that is significant in the areas where they are applied but also reduces costs. There were EUR 916 thousand of CapEx investments in 2022 and EUR 1.753 thousand in 2023 relating to renovations of existing buildings covered by the scope.

1st check : substantial contribution to climate change mitigation

The renovations included meet the applicable requirements for major renovations or the renovations result in at least a 30% reduction in primary energy demand.

2nd check : Do not significantly harm climate change adaptation or the transition to a circular economy and/or prevention of & control of pollution

The activity meets the criteria set forth in Appendix A of the Annex to the relevant regulation.

3rd check : Meets minimum safeguard standards

Water: If installed as part of renovation work, excluding renovation work in residential buildings, the specified water consumption for the following water appliances shall be demonstrated by product data sheets, a building certificate or an existing product label in the Union, in accordance with the technical specifications in Appendix E of the relevant Appendix to the Regulation: sink taps and kitchen faucets have a maximum water flow of 6 liters/min; showers have a maximum water flow of 8 liters/min; toilets, including suites, wash bowls and flush cisterns, have a full flush volume of no more than 6 liters and a maximum average flush volume of 3.5 liters; urinals use no more than 2 liters/bowl/hour. Flush urinals have a maximum full flush volume of 1 liter.

Circular Economy: At least 70% (by weight) of non-hazardous construction and demolition waste (excluding naturally occurring materials referred to in category 17 05 04 of the European List of Waste established by Decision 2000/532/EC) generated at the construction site shall be prepared for reuse, recycling and other forms of material recovery, including backfilling operations where waste is used to replace other materials, in accordance with the waste hierarchy and the EU Protocol on Construction and Demolition Waste Management. Operators shall reduce waste generation in processes related to construction and demolition, in accordance with the EU Protocol on Construction and Demolition Waste Management, taking into account best available techniques and by selective demolition to enable the removal and safe handling of hazardous substances and facilitate reuse and high-quality recycling through selective disposal of materials, using available sorting systems for construction and demolition waste. Building designs and construction techniques support circularity and, in particular, demonstrate, with reference to ISO 20887 or other standards for assessing the disassembly or adaptability of buildings, how they are designed to be more resource-efficient and to be adaptable, flexible and dismantleable to enable reuse and recycling.

Given the strict criteria around circularity, the group cannot guarantee compliance in all its projects during 2022 and 2023. Consequently, for this component, we cannot confirm compliance with this requirement.

Pollution Prevention & Control: Building components and materials used in construction comply with the criteria of Appendix C of the Annex to the Appendix to the Regulation. Building components and materials used in the renovation of buildings that may come into contact with occupants emit less than 0.06 mg of formaldehyde per m3 of material or component and less than 0.001 mg of other category 1A and 1B carcinogenic volatile organic compounds per m3 of material or component, when tested in accordance with CEN/EN 16516 or ISO 16000-3:2011 or other equivalent standardized test conditions and determination methods. Measures are taken to reduce noise, dust and pollutant emissions during construction or maintenance activities and also to reduce the impact on food safety to zero.

Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings) (# 7.4 above)

The group began leasing electric cars and gradually installing charging infrastructure at its buildings in Belgium and the Netherlands in 2021. Further charging points were purchased in 2022 for a CapEx amount of EUR 8 thousand and 2023 for a CapEx amount of EUR 177 thousand.

1st check : substantial contribution to climate change mitigation

The installation of electric vehicle charging stations is consistent with the above contribution as explained under #6.5 above.

2nd check : Do not significantly harm climate change adaptation or the transition to a circular economy and/or prevention of & control of pollution

The activity meets the criteria set forth in Appendix A of the Annex to the relevant regulation.

3rd check : Complies with the minimum safeguards.

The group deems it likely that further investments will be made in the future given the fairly sharp rise in the number of electric cars.

Appendices: Schematic overviews Turnover, CapEx and OpEx: see appendix at the end of this chapter (Pages 89 to 91).

Other

The group has performed an initial analysis around the applicability of IAS 36 in the context of assets that may be subject to the effects of climate change and changing legislation in the context of the broader sustainability initiatives from the EU. The group has no indications that impairment indications are present for the group in 2022 or 2023.

To be continued...

As the EU taxonomy will soon expand to include "food and beverage production," we expect an increase in monitored KPIs in the future. We anticipated this as best we could so that we can already report to you in this annual report on progress both for sector agnostic (sector-independent) KPIs and what we believe are relevant sector-specific KPIs as well as our company-specific KPIs. Meanwhile, we remain committed to sustainability as a core element of our strategy. We set concrete targets as described earlier in this report and systematically monitor all indicators related to ESG. As What's Cooking? we are convinced that we can have a real impact within our industry in the future and have the ambition to remain a leader in sustainability.

Proportion of turnover from products or services associated with Taxonomy-aligned economic activities - disclosure covering year 2023

				Substantial contribution criteria						DNSH criteria ('does not significantly harm')									
Economic activities	Codes	Absolute Turnover EUR'000	Proportion of turnover %	Climate change mitigation %	Climate change adaptation %	Water and marine resources %	Circular Economy %	Pollution %	Biodiversit and ecosystems %	Climate change mitigation Y/N	Climate change adaptation Y/N	Water and marine resources Y/N	Circular Economy Y/N	Pollution Y/N	Biodiversit and ecosystems Y/N	Minimum safeguards Y/N	Taxonomy aligned proportion of turnover, year 2023 %	Taxonomy aligned proportion of turnover, year 2022 %	Category (enabling activity)	Category (transitional activity)
A/ TAXONOMY ELIGIBLE ACTIVITIES																				
A1 Environmentally sustainable activities (taxonomy aligned)																				
None	N/A	-	0%	0%	0%	0%	0%	0%	0%								0%	0%		
Turnover of environmentally sustainable activities (Taxonomy aligned) (A1)	N/A	-	0%	0%	0%	0%	0%	0%	0%								0%	0%		
A2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
None	N/A	-	0%																	
Turnover of Taxonomy -eligible but not environmentally sustainable activities (not Taxonomy aligned) (A2)	N/A	-	0%														0%	0%		
Total (A1+A2)		-	0%														0%	0%		
B/ TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
Turnover of Taxonomy-non-eligible activities (B)		832,326	100%																	
Total (A+B)		832,326	100%																	

Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities - disclosure covering year 2023

Economic activities	Codes	Absolute CapEx EUR'000	Proportion of CapEx %	Substantial contribution criteria: Climate change mitigation %	Climate change adaptation %	Water and marine resources %	Circular Economy %	Pollution %	Biodiversit and ecosystems %	DNSH criteria ('does not significantly harm'): Climate change mitigation Y/N	Climate change adaptation Y/N	Water and marine resources Y/N	Circular Economy Y/N	Pollution Y/N	Biodiversit and ecosystems Y/N	Minimum safeguards Y/N	Taxonomy aligned proportion of capex, year 2023 %	Taxonomy aligned proportion of capex, year 2022 %	Category (enabling activity)	Category (transitional activity)
A/ TAXONOMY ELIGIBLE ACTIVITIES																				
A1 Environmentally sustainable activities (taxonomy aligned)																				
Cogeneration of heat/cool and power from renewable non-fossil gaseous and liquid fuels	4.19	113	0.46%	100%						Y	Y		Y	Y	Y		0.46%	0.00%	Y	
Renewal of water collection, treatment and supply systems	5.2	7	0.03%	100%						Y	Y	Y	Y	Y	Y	Y	0.03%	0.00%	Y	
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	7.4	177	0.72%	100%						Y	Y		Y	Y		Y	0.72%	0.03%	Y	
CapEx of environmentally sustainable activities (Taxonomy aligned) (A1)	N/A	297	1.20%	100%													1.20%	0.03%		
A2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
Transport by motorbikes, passenger cars and light commercial vehicles	6.5	1,131	4.57%	100%	0%						Y		Y	N		Y	4.57%	1.18%	Y	
Renovation of existing buildings	7.2	1,753	7.08%	100%	0%						Y	Y	N	Y		Y	7.08%	3.92%	Y	
CapEx of Taxonomy -eligible but not environmentally sustainable activities (not Taxonomy aligned) (A2)		2,884	11.64%	100%	0%												11.64%	5.10%		
Total (A1+A2)		3,181	12.84%														12.84%	5.13%		
B/ TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
CapEx of Taxonomy-non-eligible activities (B)		21,589	87.16%																	
Total (A+B)		24,770	100.00%																	

Proportion of OpEx from products or services associated with Taxonomy-aligned economic activities - disclosure covering year 2023

Economic activities	Codes	Absolute OpEx EUR'000	Proportion of OpEx %	Substantial contribution criteria: Climate change mitigation %	Climate change adaptation %	Water and marine resources %	Circular Economy %	Pollution %	Biodiversit and ecosystems %	DNSH criteria ('does not significantly harm'): Climate change mitigation Y/N	Climate change adaptation Y/N	Water and marine resources Y/N	Circular Economy Y/N	Pollution Y/N	Biodiversit and ecosystems Y/N	Minimum safeguards Y/N	Taxonomy aligned proportion of OpEx, year 2023 %	Taxonomy aligned proportion of OpEx, year 2022 %	Category (enabling activity)	Category (transitional activity)
A/ TAXONOMY ELIGIBLE ACTIVITIES																				
A1 Environmentally sustainable activities (taxonomy aligned)																				
Operation of personal mobility devices, cycle logistics	6.4	12	0.04%	100%	0%	0%	0%	0%	0%	Y				Y	Y		0.04%	0%		
OpEx of environmentally sustainable activities (Taxonomy aligned) (A1)	N/A	12	0.04%	0%	0%	0%	0%	0%	0%								0.04%	0%		
A2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
None	N/A	-	0%																	
OpEx of Taxonomy -eligible but not environmentally sustainable activities (not Taxonomy aligned) (A2)	N/A	-	0%														0%	0%		
Total (A1+A2)		12	0%														0%	0%		
B/ TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
OpEx of Taxonomy-non-eligible activities (B)		31,284	100%																	
Total (A+B)		31,296	100%																	

Climate

1. Material IRO (Impacts, Risks, Opportunities)

Material negative impacts

Our current corporate carbon footprint is 954 656 ton CO2e for the year 2023. Notably, our products contain ingredients with a significant CO2 footprints, such as meat and dairy. The total associated GHG emissions of our purchased meat and ingredients amount to 748 890 ton CO2e in 2023. Most of these emissions originate from our upstream value chain, particularly from our business relations with second, third or fourth-tier suppliers, including farmers and feed companies.

Carbon emissions are a primary driver of global warming, exacerbating extreme weather phenomena like hurricanes, cyclones, heatwaves, floods, droughts, and heavy rainfall. The resultant increase in atmospheric CO2 levels accelerates the melting of polar ice caps and glaciers, leading to rising sea levels. Such changes disrupt ecosystems and habitats, resulting in biodiversity loss. Moreover, rising sea levels and extreme weather patterns can displace communities, necessitating migration to safer regions. Ocean acidification, caused by CO2 absorption, poses additional threats to marine life. We already see the consequences of carbon emissions and climate change today.

We are acutely aware of the consequences of carbon emissions and climate change. Thus, we are committed to mitigating our climate impact and reducing carbon emissions in alignment with the Science Based Targets initiative. This initiative aligns with the Paris climate agreement's goal of limiting global warming to 1.5 degrees Celsius above pre-industrial levels. Detailed information about our action plan to combat climate change can be found under "Protect our Planet - Fight Climate Change - Driving Change: Transition Plan for Climate Change Mitigation" on page 60.

Reducing carbon emissions is a cornerstone of our company strategy, and we systematically calculate the carbon footprint of all our products to identify opportunities for emission reductions.

Material risks and opportunities

We make a distinction between climate-related transition risks and opportunities and climate-related physical risks and opportunities. (The definitions of financial impact categories are the same as under Sustainability Annex- General Information - Materiality Assessment - on page 83)

The identification and assessment of climate-related material risks is based on the Task Force on Climate-related Financial Disclosures.

Climate-related transition risks and opportunities

- **Policy risks and opportunities**

  Climate change may result in increased operating costs due to compliance or higher insurance premiums. Policy shifts could also necessitate the early retirement of existing assets, potentially resulting in significant financial impacts within the next 5 years.

  Conversely, there is an opportunity for the development of new products with lower greenhouse gas emissions. With the carbon footprint of all our products calculated, we are equipped to collaborate with our customers to optimize products. Additionally, leveraging this knowledge and our R&I teams positions us to innovate new products with reduced carbon footprints. This could be realized on a medium time horizon with high financial effects.

- **Legal risks**

  Fines and judgments could diminish demand for our products and escalate costs. Reputational damage may further impede revenue generation. Elevated operating costs to ensure compliance could jeopardize contracts. However, the likelihood of these events occurring by 2030 is not high, and the potential associated financial impact is low.

- **Technology and products risks and opportunities**

  Existing products may face substitution with lower emissions alternatives, potentially leading to the loss of contracts and bottom-line profit reduction. Additionally, significant R&D expenditures on new technologies and high capital investments in technology development could be required. Obsolescence of existing assets may necessitate early retirement, while adapting to new practices and processes could significantly impact costs. These events are likely to occur within a medium time horizon, resulting in a medium financial impact.

  However, these challenges can be transformed into positive financial impacts. There may be increased demand for re-formulated products with lower emissions and new packaging types developed by our R&I team. This could lead to an expanded market share, particularly if competitors struggle to adapt to technological advancements. Furthermore, the potential for Intellectual Property on newer technologies, packaging, and processes exists, along with increased revenues through better competitive positioning to meet shifting consumer preferences. These positive impacts are highly likely to occur within the next 5 years, resulting in a medium financial gain.

- **Market risks and opportunities**

  Changing consumer behaviour and market signals' uncertainty may reduce demand for our products and result in revenue loss through the loss of existing contracts. Moreover, increased raw material costs could escalate production expenses due to fluctuating input prices (e.g., energy, water) and output requirements (e.g., waste treatment). These events are highly likely to occur within the next 5 years, resulting in high financial impacts.

  Conversely, these challenges present opportunities for increased demand for new products and packaging, potentially leading to a higher market share if we can adapt to evolving market demands. Furthermore, diversifying financial assets, such as through investments in green bonds and infrastructure, could be beneficial. It is probable that these opportunities will arise within the next 5 years, carrying high potential financial effects.

- **Reputation risks and opportunities**

  Stigmatization of the sector and heightened stakeholder concerns may restrict capital availability, while disruptions in our supply chain could lead to reputation and profit losses. Additionally, the potential loss of contracts due to perception and reputation risks could result in revenue decline. These risks are anticipated to manifest over a long time horizon, with potential financial effects of less than 1 million turnover.

  However, we are actively enhancing our image as a blended producer of meat-based and plant-based products, demonstrating our commitment to vegetarian and plant-based options through company rebranding with sustainability at the forefront. This strategic shift can enhance our reputation and generate more positive stakeholder feedback. There is a high possibility this will further evolve within the next 5 years, resulting in a medium financial impact.

- **Energy source risks and opportunities**

  Abrupt and unforeseen shifts in energy costs, particularly in the purchase of green electricity, could significantly increase our expenses. This scenario is highly likely to occur within the next 5 years, resulting in a medium financial impact.

  However, as we transition to a higher percentage of green energy, we anticipate reduced exposure to future fossil fuel price increases, lower operational costs, and decreased sensitivity to changes in the cost of carbon emissions. Moreover, this shift can enhance our capital availability, as more investors favour lower-emission producers. There is a high possibility that these opportunities will materialize within the next 5 years, resulting in a medium financial impact.

- **Resource efficiency opportunity**

  Implementing more efficient production and distribution processes can lead to an expanded production capacity, resulting in increased revenues. Efficiency gains and cost reductions, such as through decreased water consumption, can lower operating costs. Additionally, benefits to workforce management and planning, such as improved health and safety and enhanced employee satisfaction, can further reduce costs. This might only happen on a longer term time horizon, having a medium financial impact.

Climate-related physical risks and opportunities

- **Acute risk/Resilience opportunity**

  Reduced revenue may arise from decreased production capacity due to transport difficulties or supply chain interruptions. Negative effects on the workforce, such as health issues and absenteeism, could further impair revenue. Additionally, lower sales/output and exceptional write-offs of assets could lead to significant financial losses. Higher operating and capital costs, including damage to facilities, are also conceivable outcomes. Moreover, increased insurance premiums and limited coverage for assets in "high-risk" areas may exacerbate financial strain. Ultimately, failure to meet customer requirements or lead times could result in contract losses, heightening financial vulnerability. There is a high possibility this will happen within the next 5 years, having a medium financial impact. We are planning to perform a more scientific climate scenario analysis in the coming years.

  The advantages of multi-plant operability emerge as a key benefit, enabling us to mitigate the impact of regional weather events and maintain operational continuity. Additionally, diversifying our product and service offerings to enhance resilience can contribute to increased revenue streams. Furthermore, proactive resilience planning, including investments in infrastructure, land, and buildings, can enhance market valuation and strengthen our competitive position. By capitalizing on these opportunities, we can bolster our resilience to acute climate-related risks and position ourselves for sustained success in an increasingly volatile environment. It's highly possible this will happen on a medium time horizon, resulting in medium positive financial impacts.

- **Chronic risk/Resilience opportunity**

  It's crucial to recognize the potential impacts of changes in precipitation patterns, extreme weather variability, rising mean temperatures, and sea-level rise. These factors can lead to reduced revenue due to transport difficulties, supply chain interruptions, and ingredient availability constraints, further compounded by negative effects on workforce health and safety. Additionally, lower sales/output and the write-offs of existing assets, especially those in high-risk locations, pose significant financial risks. Furthermore, increased costs associated with workforce impacts, operational expenses, and damage to facilities from rising sea levels must be carefully considered. Heightened insurance premiums and potential limitations on coverage for high-risk assets may exacerbate financial pressure. Certain chronic risks are already happening, so there is a high possibility this will happen within the next year, having a high financial impact.

  It's essential to recognize the potential benefits of leveraging our capabilities and adapting to changing climate conditions. For instance, increased sales of "summer" products during heatwaves present an opportunity to capitalize on shifting consumer preferences. Additionally, our scale, geographically spread manufacturing footprint, and international sourcing teams provide us with a competitive advantage. By improving product availability compared to our competitors, we can potentially realize volume gains and bolster revenue. Furthermore, investing in new products and services related to ensuring resilience can diversify revenue streams and enhance market competitiveness. Moreover, proactive resilience planning, including investments in infrastructure, land, and buildings, can enhance our market valuation and strengthen our long-term sustainability. It's highly possible this will happen within the next year, having medium financial effects.

2. Policies

Our policies can be found under Protect our Planet - Fight Climate - Our Policies and systems on page 60.

3. Actions

The action plan for climate change mitigation can be found under Protect our Planet - Fight Climate Change -Driving Change: Transition Plan for Climate Change Mitigation on page 63 (and following).

Significant Opex and Capex required for the implementation of action plan:
Purchasing Green Energy Certificates is a significant Opex expense. The pricing of the Certificates will depend on the market value at the time of purchase. The group does 'layer' these purchases during the year and can buy forward some of the certificates. The Opex related to these certificates is expected to be between EUR 0.5 and EUR 1.5 Mio per annum for the years 2024-2025.
Cooling investments require significant Capex investments. The Group has completed a substantial part of these investments and future cooling upgrades are included in the Group's long term Capex plan to allow the Capex % on sales to remain relatively stable with respect to these investments.

Potential locked-in GHG emissions from key assets and products:
The Group currently still relies on gas for certain of its steam generation / grilling. The group will explore transitioning these to electric going forward but has no final plan yet in this respect. With respect to scope 3 emissions, the group is heavily dependent on its purchases from suppliers. For Pri-

vate Label products it also depends on the approval of customers for the implementation of improvement actions.

Explanation of any objective or plans (CapEx, CapEx plans, OpEx) for aligning economic activities (revenues, CapEx, OpEx) with criteria established in Commission Delegated Regulation 2021/2139:

Being a food group, the company currently has no activities that are 'aligned'. There are no plans in this respect at present.

In line with the requirements of ESRS 2 MDR-A, the Group confirms it has the resources to implement the specific actions included above. Thanks to its refinancing in 2024, ongoing access to finance at an affordable cost of capital. With respect to the implementation of mainly Scope 3 improvements - the Group will need to pass-thru the cost increases where they occur to customers. As customers have the same objectives as the Group with respect to sustainability - we assume a transparent pass-thru in our models.

4. Metrics & Targets

The targets for climate change mitigation and energy consumption can be found under Protect our Planet - Fight Climate Change - Our Sustainability Targets on page 62 and following.

Energy consumption & mix

We report on the following metrics in line with the CSRD:

KPI	UoM	2022	2023
Fuel consumption from coal and coal products	MWh	0	0
Fuel consumption from crude oil and petroleum products	MWh	4,399	4,277
Fuel consumption from natural gas	MWh	116,585	112,167
Fuel consumption from other fossil sources	MWh	0	0
Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources	MWh	27,574	13,121
Total fossil energy consumption	MWh	148,558	129,685
Percentage of fossil sources in total energy consumption	**%**	**72.1%**	**65%**
Total energy consumption from nuclear sources	MWh	28,503	13,121
Percentage of energy consumption from nuclear sources in total energy consumption	**MWh**	**13.8%**	**6.6%**
Fuel consumption from renewable sources (part biofuel in company cars)	MWh	237	204
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	MWh	22,989	50,998
Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources on-site*	MWh	2,091	1,817
Consumption of self-generated non-fuel renewable energy	MWh	3,672	3,695
Total renewable energy consumption	MWh	28,988	56,714
Share of renewable sources in total energy consumption	**%**	**14.1%**	**28.4%**
Total energy consumption	MWh	206,049	199,520
Energy intensity from activities in high climate impact sectors (total energy consumption per net revenue**)	MWh/1000 euro	0.264	0.255

*This includes 3rd party electricity from renewable sources located on our owned or leased properties.
**The entire revenue of the Group is derived from the sale of food products, which is considered a high climate impact sector.
For the calculation of the electricity part of energy consumption from fossil sources, nuclear sources and renewable sources, we consulted the Energy Information Administration (https://www.eia.gov/) and made use of the energy mix %'es per country we could find there.

Greenhouse gas emissions

We report on the following metrics in line with the CSRD and GHG protocol:

Emission sources	2021 Total ton CO2e	2022 Total ton CO2e	2023 Total ton CO2e	Share of emissions in 2023
Direct emissions from stationary combustion sources	24,084	29,047	26,770	2.4%
Direct emissions from mobile sources with combustion engine	645	1,013	978	0.1%
Direct emissions from processes	0	0	0	0.0%
Direct fugitive emissions	4,514	3,620	4,638	0.3%
Total Scope 1 emissions	29,242	33,681	32,386	3.4%
Indirect emissions from electricity consumption (market-based*)	21,326	20,474	9,848	1.7%
Indirect emissions from steam, heat or cooling consumption	0	0	0	0.0%
Total Scope 2 emissions (market-based*)	21,326	20,474	9,848	1.0%
Total Scope 2 emissions (location-based)	**21,326**	**20,474**	**20,389**	/
Total Scope 1 & 2 emissions (market-based*)	50,569	54,155	42,234	4.4%
Total Scope 1 & 2 emissions (location-based)	**50,569**	**54,155**	**52,775**	/
Purchased goods or services	839,465	1,002,561	786,465	83.8%
Capital goods	12,935	11,673	9,849	1.0%
Emissions related to fuels and energy (not included in scope 1 and scope 2)	12,653	13,314	9,304	1.1%
Upstream freight and distribution	43,797	50,878	46,054	4.3%
Waste generated	3,640	3,350	2,928	0.3%
Business travels	58	80	140	0.0%
Employees commuting, incl telework	1,569	2,004	2,111	0.2%
Upstream leased assets	0	0	0	0.0%
Other indirect emissions upstream	0	0	0	0.0%
Scope 3 emissions Upstream	MWh	28.988		56.714
Dowstream freight and distribution	18,589	18,497	15,235	1.5%
Processing of sold products	0	0	0	0.0%
Use of sold products	19,531	26,559	23,473	2.2%

*Under market based, we are yet to obtain the exact mix of our electricity supply - so we use the grid factor (=location based) as conservative value while we try to collect this information from our electricity supplier. The emission factors used do not provide us details on biogenic sources and only cover CO2 (not CH4 and N2O) as they come from IEA (https://www.iea.org/data-and-statistics).

Emission sources	2021 Total ton CO2e	2022 Total ton CO2e	2023 Total ton CO2e	Share of emissions in 2023
End-of-life of sold products	13,022	13,225	16,863	1.1%
Downstream leased assets	0	0	0	0.0%
Franchises	0	0	0	0.0%
Investments	0	0	0	0.0%
Other indirect emissions downstream	0	0	0	0.0%
Scope 3 emissions Downstream	**51,142**	**58,281**	**55,571**	**5.8%**
Total Scope 3 emissions	**965,259**	**1,142,141**	**912,422**	**95.6%**
TOTAL EMISSIONS SCOPE 1, 2 and 3 (market-based*)	**1,015,828**	**1,196,295**	**954,656**	**100.0%**
TOTAL EMISSIONS SCOPE 1, 2 and 3 (location-based*)	**1,015,828**	**1,196,295**	**985,586**	**/**

*Under market based, we are yet to obtain the exact mix of our electricity supply - so we use the grid factor (=location based) as conservative value while we try to collect this information from our electricity supplier. The emission factors used do not provide us details on biogenic sources and only cover CO2 (not CH4 and N2O) as they come from IEA (https://www.iea.org/data-and-statistics).

For calculations of scope 3 emissions, we used company specific data, except for the calculation of emissions from purchased goods and emissions from upstream transport, there we made use of generic data of recognized databases. In the coming years, we will collect supplier specific information to reduce uncertainty.

The group's targeted GHG emission reduction targets are science- based but still subject to review. The aim is to limit global warming to 1.5°C. The Group is currently building its reduction plan and will seek to validate this using acceptable scientific standards. The impact of growing volumes which are expected will require to be offset by efficiency gains whilst consumer preferences are expected to be favourable for the GHG emissions as blended (hybrid), plant-based and vegetarian products typically have a lower footprint compared to pure meat products. Any incremental environmental government taxes imposed will require to be passed-thru to customer prices in full in order to keep margins (and investments in Opex and Capex) viable.

For further details on our scope 3 emissions included, see also earlier in this report.

Water

1. Material IRO

Material negative impacts

In 2023, water consumption at What's Cooking facilities amounted to 217 126 m^3/year, primarily for sanitation purposes and in production (including use in products and cleaning processes).

In regions facing water scarcity, the excessive water consumption by What's Cooking? could contribute to the depletion of freshwater resources such as rivers, lakes, and groundwater aquifers. Over-extraction of water may lead to the drying up of these vital sources, impacting both the environment and human populations reliant on them.

Furthermore, the water discharge from What's Cooking? facilities in 2023 totalled 757 241 m^3/year. If not adequately managed or treated, water discharge can result in significant adverse effects on aquatic ecosystems, human health, and overall environmental quality. Nutrient discharge, such as nitrogen and phosphorus, can stimulate the excessive growth of algae in water bodies, triggering harmful algae blooms. These blooms can release toxins and cause eutrophication, leading to oxygen depletion and habitat degradation.

To address these concerns, What's Cooking? has established an ambitious target to reduce water withdrawal and therefore the number of litres used per kg of product sold. Moreover, the company ensures that the quality of water discharged aligns with regulatory standards through the operation of water treatment plants at all of its large facilities.

Material risks and opportunities

In the future, fluctuations in water prices may drive up production costs, while higher compliance costs may lead to an increase in operating expenses. The potential investments in Water re-use systems may have an impact on Capex spending or on Opex in case a 'water as a service' solution would be chosen. Should water become completely unavailable (during e.g. periods of drought), the company would have to stop operations as water is key in production and cleaning of the factories. There is also a risk that ground-water can no longer be used due to contamination, which would mean that the water would need to be replaced by tap water, increasing operational expenses. It is highly likely that these potential shifts will occur within the next five years, which can have a high financial impact on our company.

Nevertheless, these market and policy risks present an opportunity for resource efficiency enhancement. We could significantly reduce water usage by investment via Capex or Opex (see above), reducing operating expenses related to the purchase of water. There could be an opportunity to allow farmers to take treated water for use during periods of extreme drought where this is legally allowed. The company has not yet done this in the past but this may be an opportunity going forward. This opportunity is expected to unfold gradually over the long term, potentially yielding medium financial benefits.

2. Policies

Our policies can be found under Protect our Planet - Fight Climate Change - Water Management - Our Policies and Systems on page 68.

3. Actions

The action plan for water management can be found under Protect our Planet - Fight Climate Change - Water Management - Driving Change: Our Sustainability Actions on page 68.

4. Metrics & Targets

The targets for water management can be found under Protect our Planet - Fight Climate Change - Water Management - Our Sustainability Targets on page 68.

We report on the following metrics in line with the CSRD:

Water KPI's	Unit of Measure	Data 2022	Data 2023
Total water withdrawal	m3	1,035,276	974,367
%Ground water	%	25.65	25.63
Water reuse	m^3	0	0
Water consumption	m^3	185,538	126,965
Water discharges* (m3)	m^3	849,738	847,402
Water withdrawal/ton products sold	m3/t	6.45	6.73
Water intensity ratio (water consumption/net sales)	m3/1000 euro	0.24	0.15
Total water stored	m^3	Not measured yet**	Not measured yet**
Changes in water storage	m^3	Not measured yet**	Not measured yet**

*Water discharge from our facilities may include rainwater and surface water, alongside process wastewater. Despite our best efforts to manage and treat water discharge, it's important to note that we cannot exert full control over environmental factors such as rainfall and surface water flow.
**Water storage figures are not yet available. We have 3 main water storage points:
1/ Water storage for sprinkler installations (at certain sites)
2/ Water storage to recover heated water in our process in order to not lose energetic value of heated water.
3/ Water temporarily stored in water treatment plants, awaiting treatment in order to thereafter be discharged.

Circular Economy

1. Material IRO

Material topics within the circular economy section are Sustainable Packaging and Waste Management (incl. food waste). Concerning the resource inflows of ingredients and meat and the resource outflows of our food products, we discuss this under Climate-Material IRO. In our Savoury business unit the resource inflow is mostly meat, as for our Ready Meals business unit these are ingredients and meat. The resource inflow of water is discussed under Water-Material IRO, with a higher water consumption in our Ready Meals plants.

Sustainable Packaging

Material negative impacts

Our annual consumption of primary packaging materials amounts to approximately 12 000 metric tons. The production of packaging materials often necessitates the extraction of natural resources, leading to habitat destruction, deforestation, and the depletion of finite resources. Additionally, it significantly contributes to municipal solid waste streams. When improperly disposed of or recycled, packaging materials may end up incinerated, in landfills, or as litter. Moreover, the production of packaging materials requires substantial energy inputs.

However, packaging plays a crucial role in ensuring food safety and preventing food waste. Recognizing the necessity of packaging for these reasons, we are dedicated to enhancing the sustainability and circularity of our packaging practices. Sustainable packaging initiatives frequently entail reducing material usage and optimizing packaging designs, thereby diminishing overall waste throughout the production and disposal stages. By incorporating recycled or renewable materials into packaging, we can conserve natural resources such as raw materials, water, and energy. Furthermore, sustainable packaging advocates for the reduction of single-use packaging. We have a sustainable packaging strategy for both our Savoury and Ready Meals business unit, with a higher packaging intensity in our Savoury division.

Material risks and opportunities

There exists the potential for a reduction in demand for goods due to shifts in customer requirements and consumer preferences. Additionally, costs may escalate due to higher compliance expenses or increased costs associated with packaging materials containing recycled content or recyclable materials. These developments are likely to unfold within the next five years, potentially resulting in high financial implications.

However, we have already committed to enhancing the sustainability of our packaging, with specific targets set for recycled content, recyclability, packaging intensity, and the requirement that 100% of purchased paper and cardboard must be FSC or PFC certified. Through packaging innovations, we can access new and emerging markets, thereby boosting our revenues. Moreover, a more competitive position reflecting changing customer demands and preferences regarding sustainable packaging could also lead to increased revenues. We anticipate these opportunities to materialize within the next year, with the potential for high positive financial impacts.

Waste Management

Material negative impacts

In 2023, our operations generated approximately 12 600 metric tons of food waste, 117 metric tons of hazardous materials waste, 0 metric tons of landfilled materials waste, 1400 metric tons of burnt materials waste, and 3400 metric tons of recycled materials waste. Exposure to hazardous waste poses significant risks to human health, while mismanagement of hazardous waste can lead to detrimental effects on the environment. The generation of leachate from landfilled waste can contaminate groundwater, and the production of methane, a greenhouse gas, is a by-product of landfilling. Furthermore, when recyclable waste is landfilled or incinerated, valuable materials are needlessly lost. Food waste also has profound negative environmental impacts, as the production, processing, transportation, and disposal of wasted food consume significant resources such as water, energy, and land. When food is wasted, these resources are effectively squandered, exacerbating issues related to resource scarcity and inefficiency.

To address these challenges, we are actively combatting food waste with ambitious targets. We are committed to maximizing the recycling of materials waste by ensuring all our end products are recyclable, aiming for a 30% recycled content, and educating consumers. Additionally, we aim to reduce the amount of packaging used, while ensuring food safety and shelf life are not compromised.

Material risks and opportunities

There is a risk of escalating operating costs, potentially driven by higher compliance expenses, within the next five years, resulting in medium financial effects.

However, our "War on Waste" program presents an opportunity for reduced operating costs through efficiency gains and cost reductions. It is highly probable that these benefits could materialize within the next five years, resulting in medium positive financial effects.

2. Our Policies and Systems

Our policy on food waste can be found under Protect our Planet - Win the War on Waste - Fighting Food Waste - Our Policies and Systems on page 69.

Our policy on Sustainable packaging can be found under Protect our Planet - Win the War on Waste - Sustainable Packaging - Our Policies and Systems on page70.

Our policy on resource inflows of meat and ingredients can be found under Protect our Planet - Source Responsibly - Our Policies and Systems on page71.

3. Actions

Our actions on food waste can be found under Protect our Planet - Win the War on Waste - Fighting Food Waste - Driving Change: Our Sustainability Actions on page 69.

Our policy on Sustainable packaging can be found under Protect our Planet - Win the War on Waste - Sustainable Packaging - Driving Change: Our Sustainability Actions on page 70.

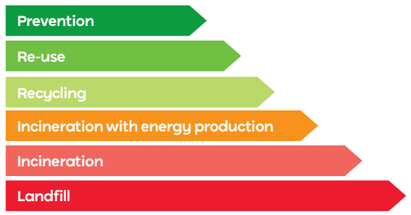
4. Metrics & Targets

The targets for circular economy can be found under Protect our Planet - Win the War on Waste - Fighting Food Waste - Our Sustainability Targets on page 69, under Protect our Planet - Win the War on Waste - Sustainable Packaging- Our Sustainability Targets on page 70 and under Protect our Planet - Source Responsibly - Our Sustainability Targets on page 71,

Targets fighting food waste:

20% reduction of our operational food waste by 2024 (compared to 2022)

50% reduction of our operational food waste by 2030 (compared to 2022)



This target will minimize the use of primary raw materials and relates to 'Prevention' and 'Reuse' on Lansink's Ladder (waste hierarchy). Next to this target we also have the internal target to recycle as much as possible and if that is not possible, to use incineration with energy production. Incineration is really the least desirable option (next to landfill, but we already have zero waste to landfill).

Targets sustainable packaging:

100% recycle-ready packaging by 2025

30% recycled content in the packaging of our products by 2030

20% reduction of packaging intensity by 2030 (compared to 2022)

The target on recycle-ready packaging relates to increase of circular design and circular material use rate. This does not only depend on our company, but also on the waste collecting streams and sorting infrastructure.

The target on recycled content relates to the increase of circular design and circular material use rate and the minimisation of primary raw materials. The two targets relate to 'Recycling' in Lansink's ladder.

The target on packaging intensity relates to the minimisation of primary raw material and can be put into the 'Prevention' layer of Lansink's ladder.

We report on the following metrics in line with the CSRD:

Resource inflows

Water KPI's	Unit of Measure	Data 2023
Overall total weight of meat, ingredients and packaging materials used during the reporting period	ton	136,440
Percentage of meat and ingredients	%	89
The absolute weight of recycled packaging components, used for primary packaging.	ton	1,245
The absolute weight of reused ingredients (through rework) used to produce new products	ton	388

Resource outflows

Water KPI's	Unit of Measure	Data 2022	Data 2023
The rates of recyclable content in products packaging (calculation same as Overview of Strategic Metrics & Targets - %Recyclable content of primary packaging)	%	14.5	10.35
Food waste recovered as animal feed	ton	492	941
Food waste digested anaerobically for production of biogas	ton	10,004	8,895
Food waste composted	ton	1,072	1,793
Food waste that contains meat recovered in the rendering industry	ton	0	0
Food waste recovered as biodiesel	ton	1,232	749
Total amount of other organic waste incinerated	ton	377	88
Total amount of food waste generated	**ton**	**13,273**	**12,566**
Residual waste for incineration	ton	1,551	1,413
Other non-hazardous materials waste (recycled)	ton	3,589	3,390
Total amount of non-hazardous materials waste generated	**ton**	**5,140**	**4,803**
Total amount of hazardous materials waste recycled	ton	11,149	20
Total amount of hazardous materials waste incinerated	ton	28	97
Total amount of hazardous materials waste with other end-of-life treatment	ton	0.03	0.1
Total amount of hazardous materials waste generated	**ton**	**11,177**	**117**
Total amount of non-hazardous waste reused (rework)	**ton**	**412**	**388**
Total amount of non-hazardous waste recycled	**ton**	**5 153**	**6,124**
Total amount of non-hazardous waste recovered through other recovery operations	**ton**	**11,236**	**9,644**
Total amount of non-hazardous waste incinerated	**ton**	**1,928**	**1,501**
% of recovered non-hazardous waste	**%**	**90**	**91**
Total amount of waste going to landfill	ton	0	0

With respect to the durability of our products, shelf life is the most determining factor within our sector. Given the variety of products that we offer, the shelf life will vary between a few days and approximately one year depending on whether the goods are sold as 'fresh' or 'frozen'. Our fresh products' shelf life will depend on the period where quality and food safety as well as taste can be guaranteed, always maintaining a balance between quality and food waste. We equally strive to minimize the use of artificial preservatives.

Frozen food which is more often used in foodservice has a longer shelf life and allows for a lower food waste in the downstream value chain but requires higher energy consumption during both production and downstream.

Own Workforce

1. Material IRO

Material topics within the own workforce section are Safe Working Environment, Employee Health and Wellbeing and Employee Engagement.

Safe Working Environment

Material negative impacts

In 2023, What's Cooking? facilities reported a Recordable Injury Frequency Rate (RIFR) of 3.3, indicating that for every 200,000 working hours, there were 3.3 injuries. The presence of safety hazards within our operations poses a direct risk of injuries and, tragically, even fatalities. Such incidents can have profound and devastating repercussions not only for our employees but also for their families.

Ensuring safety remains our utmost priority, evident from its consistent discussion at the forefront of every Executive Committee meeting. While we have already achieved a 20% reduction in RIFR compared to 2022, our ultimate goal is to attain zero accidents. For detailed insights into our proactive measures, please refer to our initiatives outlined under "Help People Flourish - Guard Employee Safety - Driving Change: Our Sustainability Actions.
Recordable work-related accidents for 2022 and 2023 in this report are excluding the number of accidents without lost time, we will start to measure these from 2024 onwards. They do include the number of accidents with lost time and number of fatalities for both own employees and temp agency workers.

Material risks

Safety hazards in the workplace can result in reduced revenue due to negative impacts on the workforce, such as health issues and absenteeism. They can also incur increased operating costs, including compliance expenses and higher insurance premiums. Moreover, there are additional costs associated with absenteeism and healthcare expenses for injured workers. It's worth noting that safety hazards can affect both white-collar and blue-collar workers, with the latter facing a higher likelihood due to their work in production environments. The likelihood of occurrence is low with low potential negative financial effects.

Employee Health and Wellbeing

Material positive impacts

Promoting the mental and physical well-being of all employees can yield significant positive impacts. By enhancing their physical health, it lowers the risk of chronic diseases, obesity, and related health concerns. Additionally, it leads to reduced stress levels and fosters improved mental resilience among employees.

Material risks and opportunities

Neglecting employee health and wellbeing can lead to several adverse outcomes. This includes reduced revenue stemming from negative impacts on workforce management and planning, such as difficulties in attracting and retaining employees. Additionally, it can result in increased operating costs due to inefficiencies and cost escalations within the organization. We think there is a low probability for this risk to happen, with low financial impacts.

Prioritizing employee health and wellbeing presents various opportunities for organizations. These include lower costs attributed to benefits in workforce management and planning, such as enhanced health and safety measures, increased employee satisfaction, and the ability to attract top talent. We believe these opportunities will come in the longer term, having positive financial effects of less than 1 million turnover.

Employee Engagement

Material positive impacts

Employee engagement yields significant positive impacts, notably on overall well-being. Engaged employees typically encounter reduced levels of stress, anxiety, and burnout, contributing to their overall mental and emotional wellness.

Material opportunities

Employee engagement presents numerous opportunities for organizations. This includes increased revenue resulting from positive impacts on workforce management and planning, such as improved employee attraction and retention rates. Additionally, there are lower costs associated with benefits in workforce management and planning, such as enhanced health and safety measures, elevated employee satisfaction, and the ability to attract top talent. It's highly possible this will happen with the next five years, with a medium positive financial impact.

2. Policies

Our policy on safety can be found under Help People Flourish - Guard Employee Safety - Our Policies and Systems on page 74.

Our policies and systems on employee health, wellbeing and engagement can be found under Help People Flourish - Guard Employee Safety - Our Policies and Systems on page 75.

Business Code of Conduct (https://whatscooking.group/en-GB/ethics-line)

Our Business Code of Conduct (including the section on human trafficking, forced labour or compulsory labour and child labour) are generally aligned with the international standards and guidelines as outlined below.

Supplier Policy (https://whatscooking.group/en-GB/general-terms-and-conditions-purchase-goods-andor-services)

Our Business Code of Conduct & Supplier Policy are aligned with:
The OECD Guidelines for Multinational Enterprises
The UN Guiding Principles on Business and Human Rights
The International Labor Organization's (ILO) Declaration on Fundamental Principles and Rights at Work and the
ILO eight fundamental labor conventions
The Universal Declaration of Human Rights

These policy address trafficking in human beings, forced labour or compulsory labour and child labour.

Whistleblowing policy and tool (https://whatscooking.group/en-GB/ethics-line)

What's Cooking has implemented a comprehensive Whistleblower policy and tool that is closely aligned with local laws. This framework covers every aspect, from initial reporting to subsequent follow-up and resolution. The main goal of this policy is to promote a culture of transparency

and compliance within the organization by encouraging employees and third parties to report suspected violations immediately. Safe channels for reporting are in place so that people can raise concerns without fear of retaliation.

Reports received under this policy will be treated with the utmost confidentiality in accordance with current privacy and data protection laws, including Regulation (EU) 2016/679 (GDPR) and relevant national regulations. The identity of the reporter will remain confidential and will be disclosed only to authorized staff involved in the investigation process, or as required by law.

Upon receipt of a report, the local reporting manager conducts a preliminary assessment and determines the appropriate course of action. Investigations are conducted thoroughly and locally whenever possible, if necessary with the assistance of the group's investigation team. Outside counsel may be used to ensure the integrity and confidentiality of the process.

During the investigation, the reporter is kept informed of progress and results. Within three months of confirming the report, feedback is provided on actions taken to address the reported violation. All actions are documented to ensure transparency and accountability in resolving issues.

At What's Cooking, we are committed to maintaining the highest standards of ethical behaviour. Our Whistleblower policy underscores this commitment and provides a mechanism for individuals to raise concerns and contribute to a culture of integrity and accountability within the organization. Our whistleblowing policy ensures discrimination prevention, swift action upon detection, and the advancement of diversity and inclusion.

The most senior role within What's Cooking? that has operational responsibility for ensuring that engagement with workers is discussed and monitored is the Chief People Officer.

Processes for engaging with own workforce and workers' representatives about impacts

Our approach to engaging with our workforce and workers' representatives involves multiple steps aimed at fostering a culture of engagement and inclusivity.

Annually, employees receive an engagement questionnaire to measure the level of engagement within What's Cooking?. This allows us to assess engagement levels at every location and gather valuable feedback. Employees are also encouraged to provide suggestions at the end of the questionnaire to further enhance the workplace's engagement.

Based on the inputs gathered from the engagement questionnaires, we tailor actions specific to each site to address identified needs and preferences. This localized approach ensures that we are closely aligned with the needs of our employees. Examples of actions implemented include language classes and instructions with pictograms instead of text to increase inclusivity among different minority groups.

By implementing these measures, we strive to create a work environment where every employee feels valued, included, and engaged in the company's objectives and initiatives.

We also engage with our workers' representatives (works councils and similar) on a regular basis and hold an annual information meeting for representatives from all our locations to ensure information sharing and dialogue in order to improve staff engagement and wellbeing further. Next to this, regular town hall sessions or online update calls are also in place.

3. Actions

Our actions regarding a safe working environment can be found under Help People Flourish - Guard Employee Safety - Driving Change: Our Sustainability Actions on page 74.

Our actions regarding employee health, wellbeing and engagement can be found under Help People Flourish - Guard Employee Safety - Driving Change: Our Sustainability Actions on page 74.

Our Human Resources (HR) and Environment, Health, and Safety (EHS) teams play a pivotal role in implementing measures to ensure a safe work environment and enhance employee health, wellbeing, and engagement. These teams work collaboratively to develop and implement strategies aimed at promoting safety, improving overall employee health, and fostering a culture of wellbeing and engagement across the organization.

In addition to the HR and EHS teams, we have established various working groups, such as Engagement Teams and Ambassadors, dedicated to managing health, wellbeing, safety, and engagement initiatives. These groups are given the time and resources necessary to actively participate in developing and implementing programs and initiatives that address the diverse needs of our workforce.

We actively encourage all employees to contribute ideas and suggestions for actions through our open culture and the values introduced during our company rebranding last year: "be confident and courageous" and "craft with care and care by crafting". In 2024, we plan to organize training sessions focused on reinforcing these values.

Through the collaborative efforts of our teams, working groups, and all our confident and courageous employees, we are dedicated to continually enhancing the safety, health, and wellbeing of our workforce. Additionally, we aim to cultivate a positive and engaging work environment for all, reflecting our commitment to our values and the collective efforts of our entire organization.

By creating an open communication with our whistleblowing tool and a safety and wellbeing culture through training and awareness creation, we want to ensure our business activities do not cause or contribute to material negative impacts.

4. Metrics & Targets

Our targets regarding a safe working environment can be found under Help People Flourish - Guard Employee Safety -Our Sustainability Targets on page 74.

Our targets regarding employee health, wellbeing and engagement can be found under Help People Flourish - Guard Employee Safety - Our Sustainability Targets on page 74.

To establish these targets, we analysed historical data, enabling us to set ambitious yet achievable goals. These targets are communicated transparently to our employees and relevant stakeholders each year, along with our progress towards achieving them. This ensures alignment throughout the organization and accountability for our commitments to continuous improvement in safety, health, and wellbeing.

Characteristics of the undertaking's employees

	Activities	Number of employees by headcount (31/12/2022)	Number of employees by headcount (31/12/2023)
Group		***54***	***61***
België	Group functions	54	61
Ready meals		***1,318***	***1,354***
Belgium		**488**	**509**
Marche-en-famenne	Production	311	323
Wanze	Production	140	145
Sales units	Sales & Marketing	37	41
France		**239**	**234**
Mezidon	Production, Sales & Marketing	237	232
Sales units	Sales & Marketing	2	2
The Netherlands		**3**	**0**
Sales units	Sales & Marketing	3	0
Poland		**146**	**199**
Opole	Production, Sales & Marketing	146	199
Spain		**6**	**6**
Sales units	Sales & Marketing	6	6
United Kingdom		**436**	**406**
Deeside	Production, Sales & Marketing	436	406
Savoury		***1,182***	***1,116***
Belgium		**672**	**610**
Lievegem	Production, Slicing & Packaging	159	155
Veurne	Slicing & Packaging	115	108
Wommelgem	Production, Slicing & Packaging	360	347
Sales units	Sales & Marketing	38	0
The Netherlands		**509**	**506**
Aalsmeer	Slicing & Packaging	52	49
Borculo	Production	94	98
Ridderkerk	Slicing & Packaging	122	118
Wijchen	Slicing & Packaging	168	182
Sales units	Sales & Marketing	73	59
United Kingdom		**0**	
Sales units	Sales & Marketing	1	0
GRAND TOTAL		**2,554**	**2,531**

Data 2023 (End of Year)	Female	Male	Other gender	Total
Number of permanent employees by headcount	876	1,511	0	2,387
Number of temporary employees by headcount	51	93	0	144
Number of full-time employees by headcount	712	1,461	0	2,174
Number of part-time employees by headcount	215	143	0	357
Total Number of employees by headcount	**927**	**1,604**	**0**	**2,531**

Gender	Number of employees by headcount (end of year 2023)
Male	1,604
Female	927
Other*	0
Total Employees	**2,531**

KPI	Unit	Data 2023
Total number of employee turnover	#	304
Employee turnover rate	%	12,01

*We have not requested all workforce to disclose their gender. Information in the above table is generated based on the identification at the start of employment of the employee.

Diversity Metrics

KPI	Unit	Data 2023
Number of employees and service providers (headcount) at top management level (definition top management level = Executive Committee plus General Counsel, service providers include representatives of management companies)	#	8
Percentage of female employees at top management level	%	25
Number of employees (head count) under 30 years old (total Group)	#	362
Percentage of employees under 30 years old	%	14.3
Number of employees (head count) between 30 and 50 years old (total Group)	#	1,322
Percentage of employees between 30 and 50 years old	%	52.2
Number of employees (head count) over 50 years old (total Group)	#	847
Percentage of employees over 50 years old	%	33.5

Within the group, diversity - equity & inclusion are important, as we have sites employing people with different backgrounds, nationalities, religions etc. We work as one family - and we are proud of the diversity in the various teams. A testament to the diversity are the nationalities working at the different plants within the group - as outlined in the table below. The table includes own staff only and excludes temp agency staff.

Number of nationalities at the end of the calendar year per production location			
Marche-en-Famenne (Belgium)	20	Veurne (Belgium)	7
Wanze (Belgium)	15	Wommelgem (Belgium)	46
Mezidon (France)	4	Aalsmeer (The Netherlands)	7
Opole (Poland)	2	Borculo (The Netherlands)	8
Deeside (UK)	11	Ridderkerk (The Netherlands)	27
Lievegem (Belgium)	21	Wijchen (The Netherlands)	22

Adequate Wages

All our employees are paid adequate wages.

Health & Safety Metrics

KPI	Data 2022	Data 2023
Number of fatalities in own workforce as result of work-related injuries and work-related ill health	0	0
Number of fatalities as result of work-related injuries and work-related ill health of other workers working on undertaking's sites	0	0
Number of recordable* work-related accidents and ill health for own workforce	101	69
Rate of recordable* work-related accidents and ill health for own workforce	20.2	15.6
Number of work days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health related to employees	1,595	789
Percentage of people in its own workforce who are covered by health and safety management system based on legal requirements and (or) recognised standards or guidelines	100%	100%

*Recordable work-related accidents for 2022 and 2023 are excluding the number of accidents without lost time, we will start to measure these from 2024 onwards. They do include the number of accidents with lost time and number of fatalities for both own employees and temp agency workers.

Remuneration metrics

See the Corporate Governance section of this report for detailed reporting on the remuneration ratio and the calculation method thereof.

Incidents

KPI	Data 2022	Data 2023
The total number of incidents of discrimination, including harassment	0	1
For the remaining social and human rights matters (i.e. excluding discrimination or harassment), the number of complaints filed through channels for own workers to raise concerns (including grievance mechanisms) and, where applicable, to the National Contact Points for OECD Multinational Enterprises	3	5
The total amount of material fines, penalties, and compensation for damages as a result of violations regarding social and human rights factors	0	0
The number of severe human rights issues and incidents connected to the undertaking's workforce in the reporting period, including an indication of how many of these are violations of the UN Global Compact Principles and OECD Guidelines for Multinational Enterprises	0	0
The total amount of fines, penalties and compensation for damages for the issues and incidents related to severe human rights issues and incidents	0	0
Number of confirmed incidents of corruption or bribery	0	0
Number of convictions for violation of anti-corruption and anti-bribery laws	0	0
Amount of fines for violation of anti-corruption and anti-bribery laws	0	0
Number of confirmed incidents in which own workers were dismissed or disciplined for corruption or bribery-related incidents	0	0
Number of confirmed incidents relating to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery	0	0

Workers in the Value Chain

1. Material IRO

The material topic that is part of workers in the value chain, is sustainable procurement. It contains many environmental topics, but also social topics.

Material positive impacts

Embracing sustainable sourcing practices can contribute to ensuring that workers throughout the value chain receive fair wages, enjoy improved working conditions, and have opportunities for economic advancement. This not only enhances their quality of life and financial stability but also fosters community development.

We set up a Supplier Engagement Program to ensure the protection of human rights throughout the value chain, you can read all about it under Help People Flourish - Protect Human Rights - Driving Change: Our Sustainability Actions on page 76.

Material risks and opportunities

Human rights violations within the supply chain pose significant risks to businesses. These risks include reduced demand for goods and services due to a shift in customer preferences towards ethical sourcing, as well as reputational damage that can lead to decreased demand. Additionally, companies may face increased operating costs due to the implementation of stringent compliance measures and due diligence processes. Moreover, there's a risk of reduced capital availability as investors and lenders may shy away from supporting companies associated with human rights violations, impacting the company's financial stability and growth potential. This is probable to happen within the next five years, resulting in a medium financial impact.

In our effort to mitigate risks, we've established a comprehensive supplier engagement program. This strategy presents several opportunities for our business. Firstly, it enables us to access new and emerging markets, potentially leading to increased revenues. Moreover, by aligning with shifting customer requirements and preferences—such as the demand for responsibly sourced ingredients, low-carbon products, and improved animal welfare standards—we can enhance our competitive position and further drive revenue growth. This is probable to happen within the next five years, having a medium positive impact on our financial results.

2. Policies

Our policies and systems for workers in the value chain can be found under Help People Flourish - Protect Human Rights - Our Policies and Systems on page 76. Here you will find amongst others our Supplier Code of Conduct, which contains many policy aspects about human rights.

Whistleblowing policy is already explained under Own Workforce - Policies on page 76.

Processes for engaging with value chain workers about impacts

Value chain workers are involved in our impact materiality process. You can find more information in the section Crafting our Strategy on page 53 and Value Chain & Stakeholder Engagement on page 54. In 2024 we will do a reassessment of our impact materiality, with also more in depth interviews with value chain workers to really discover actual and potential impacts in more detail. Through EcoVadis we also engage our suppliers to focus on sustainability and with the improvement plan they get, we can ask them to improve certain aspects going forward. EcoVadis also uses a 360 degree watch tool - which scans for potential human rights and ethics issues related to workers in the value chain.

We also actively engage in dialogue with suppliers who were known to use a significant amount of subcontractors in the past. Although we have not yet performed supplier audits to focus on the more vulnerable in the value chain, we have reviewed the changes in legislation (restricting the use of subcontractors) with our key meat suppliers.

The most senior role within What's Cooking? that has operational responsibility for ensuring that engagement in the value chain is discussed and monitored is the Chief Operating Officer. The responsible for the whistleblowing at What's Cooking? is the internal auditor.

3. Actions

Our actions regarding workers in the value chain can be found under Help People Flourish - Protect Human Rights - Driving Change: Our Sustainability Actions on page 75.

4. Metrics & Targets

Our targets with respect to workers in the value chain can be found under Help People Flourish - Protect Human Rights - Our Sustainability Targets on page 75.

Consumers and End Users

1. Material IRO

Material topics for consumers are Food Safety and Quality, Nutritious Products and Product Innovation.

Food Safety and Quality

Material negative impacts

Negligence in food safety practices can result in outbreaks of foodborne illnesses, posing significant risks to consumers' health. Such incidents have the potential to cause severe complications or even fatalities, leading to detrimental consequences for public health and the reputation of the organization.

Material risks

Poor adherence to food safety and quality standards can pose significant risks, including reduced revenue due to decreased demand for goods/services and compromised production capacity. Additionally, increased costs may arise from recalls and the loss of customer contracts, leading to financial losses. This can have a high financial impact, but the likelihood is rather low.

Ensuring food safety remains the top priority across all What's Cooking locations. Further details about our proactive measures and initiatives can be found in the "Good Food for All - Ensure Consumer Wellbeing - Driving Change: Our Sustainability Actions" section.

Nutritious Products

Material negative impacts

The World Health Organization (WHO) names childhood obesity as one of the most serious public health issues of the 21st century. Obesity is an important risk factor for heart diseases and diabetes. At the other hand, malnutrition (such as micronutrient deficiencies) is also still an important human health issue.

When the nutritional value of products is improved, it will generate significant positive impacts on consumer health. So we set up a nutritional policy and program to really improve the nutritional profile of our products.

Material risks and opportunities

The absence of nutritious products carries significant material risks for businesses. Firstly, there's a potential reduction in demand for goods and services as consumer preferences shift towards healthier options. Failure to adapt to this shift can lead to decreased sales and market competitiveness. Moreover, not offering nutritious products can result in increased operating costs, primarily due to higher compliance costs. As regulations and consumer expectations evolve to prioritize health and nutrition, businesses may face added expenses to ensure compliance with standards and regulations. This can include reformulating products, investing in labelling and marketing strategies, etc. This is likely to happen within the next five years and can have a high financial impact.

On the other hand, the focus on improving the nutritional profile of products offers attractive material opportunities for our company. By embracing this initiative, we can tap into new and emerging markets, expanding our customer base and revenue streams. With a growing global awareness of health and wellness, there is a growing demand for nutritious options, which is a mature market to capitalize on. Moreover, investing in offering more nutritious products can improve our competitive position by responding to changing customer demands and preferences. This strategic move not only attracts health-conscious consumers, but also strengthens brand loyalty and brand trust. As a result, we could gain more revenue and market share by adapting to the growing demand for healthier choices. This is likely to happen within the next five years and can have a high financial impact.

Product Innovation

Material positive impacts

At What's Cooking, we believe in the transformative power of product innovation to create positive impacts on the environment and people. Through our savoury and ready meals food products, we are committed to sourcing ingredients sustainably, and minimizing our carbon footprint. Our innovations also prioritize nutritional excellence, making healthy meals more accessible and affordable while respecting cultural diversity. And at the heart of it all, our product innovation aims to deliver exceptional taste, making our offerings as enjoyable as they are sustainable.

Material risks and opportunities

Pursuing new and emerging markets can entail challenges such as regulatory hurdles and unfamiliar consumer dynamics. Similarly, aligning with shifting consumer preferences, such as plant-based, healthy, or low-carbon options, may require substantial investment in research and development, potentially impacting short-term profitability. Additionally, failure to adapt swiftly to evolving trends could erode our competitive position and result in missed revenue opportunities. It is likely to happen within 5 years and can have high financial impacts.

Despite the material risks, product innovation offers significant opportunities for What's Cooking. Embracing consumer preferences for plant-based, healthy, and low-carbon options allows us to tap into growing market segments and stay ahead of industry trends. By strategically investing in innovation, we can enhance our competitive advantage and capture new revenue streams. Additionally, addressing sustainability concerns can strengthen brand loyalty and reputation, fostering long-term customer relationships. While challenges such as increased operating costs and compliance requirements may arise, we view them as investments in our future resilience and continued success. Through proactive risk management and strategic decision-making, we are ready to seize the material opportunities presented by product innovation and drive sustainable growth for our company. It is likely to happen within 5 years and can have high financial impacts.

2. Policies

Good Food for All - Promote Enhanced Nutrition - Our Policies and Systems on page 58.
Good Food for All - Grow portfolio plant-based products - Our Policies and Systems on page 59.

Whistleblowing policy is already explained under Own Workforce - Policies on pages 101-102.

3. Actions

Our actions regarding consumers and end users can be found under:
Good Food for All - Promote Enhanced Nutrition - Driving Change: Our Sustainability Actions on page 58.

Good Food for All - Grow portfolio plant-based products - Driving Change: Our Sustainability Actions on page 59.
Protect our Planet - Fight Climate Change - Driving Change: Transition Plan for Climate Change Mitigation on page 63.
Protect our Planet - Source Responsibly - Driving Change: Our Sustainability Actions on page 71.
Help People Flourish - Respect Human Rights - Driving Change: Our Sustainability Actions on page 76.

Processes for engaging with consumers

At What's Cooking?, we are committed to engaging with our consumers and end-users in a transparent and meaningful manner. To ensure we meet their expectations and preferences, we organize taste panels in collaboration with independent third parties. These panels not only provide valuable feedback on the taste and quality of our products but also allow us to incorporate diverse perspectives into our decision-making process.

Additionally, we actively seek insights into consumer behaviour and market trends by acquiring general data from reputable sources such as Nielsen, IRI, and others. This data enables us to better understand the evolving needs and preferences of our target audience, empowering us to develop products and initiatives that align with sustainability goals while meeting consumer demand. By engaging with consumers and utilizing data-driven insights, we strive to promote a culture of sustainability and innovation that positively impacts both our business and the environment.

4. Metrics & Targets

Our entity-specific metrics & targets can be found under:

Good Food for All - Promote Enhanced Nutrition - Our Sustainability Targets on page 58.
Good Food for All - Grow portfolio plant-based products - Our Sustainability Targets on page 59.
Protect our Planet - Fight Climate Change - Our Sustainability Targets on page 63.
Protect our Planet - Source Responsibly - Our Sustainability Targets on page 71.
Help People Flourish - Respect Human Rights - Our Sustainability Targets on page 76.

Business Conduct

1. Material IRO

Material negative impacts

Corruption and bribery undermine the pillars of a fair and just society, stifle competition and disrupt market dynamics. Such unethical practices not only hinder economic growth and innovation but also hinder societal progress, leading to slower development and reduced prosperity for all. At What's Cooking?, we are steadfast in our commitment to conducting business with integrity, transparency, and accountability, ensuring a level playing field that fosters sustainable growth and shared prosperity.

Material risks

The material risks associated with unethical business conduct pose significant threats to What's Cooking?. Fines and judgments stemming from such behaviour can lead to reduced demand for our products and services, while negative impacts on workforce management, including employee attraction and retention, can further impact our revenue. Additionally, the financial burden of fines and judgments can escalate costs, undermining profitability and long-term sustainability. To mitigate these risks, we prioritize ethical conduct, fostering a culture of integrity and accountability throughout our organization, ensuring compliance with laws and regulations, and safeguarding our reputation and financial stability. There is a low likelihood for this to happen, which could have a medium financial impact.

2. Policies

Our policies and systems regarding business conduct are our Business Code of Conduct, Our Supplier Policy and our Business Code of Conduct for Suppliers, which can all be consulted on our website: https://whatscooking.group/en-GB/our-engagement.
Whistleblowing policy is already explained under Own Workforce - Policies on pages 101-102.

3. Actions

We focus our efforts both on compliance in relationships with suppliers via the Supplier Code of Conduct and internal policies applicable to all staff with respect to business ethics. (See earlier)
We also have an internal audit function which - amongst others - reviews internal controls and business conduct.

4. Metrics & Targets

KPI	Unit	Data 2023
% functions-at-risk covered by anti-corruption/ anti-bribery training programs	%	100
Total monetary value of financial and in-kind political contributions made directly and indirectly	euros	0
Total monetary amount of lobbying expenses	euros	0
Total amount paid for membership to lobbying associations	euros	177,000 (only food associations)
The average time to pay an invoice	days	47
% payments to suppliers aligned with the standard contractual payment terms of 60 days	%	61.7%
% payments to suppliers aligned with the standard contractual payment terms of 66 days*	%	82.4%
The number of legal proceedings for late payments	#	0

*The company applies weekly payment cycles so payments usually happen either just before or just after the standard terms.

Disclosures incorporated by references

The following information is incorporated by reference to other parts of the management report:
GOV1, GOV2, GOV3, GOV5 (+ 1st part IRO1) in the Corporate Governance section of this Annual Report.

ESRS Standards Reference Table

ESRS 2

BP -1 General basis for preparation of sustainability statements		
3	Disclosure of general basis for preparation of sustainability statement	Sustainability Annex, p 83
5 a	Basis for preparation of sustainability statement	General information, p 51, 83
5 b i	Scope of consolidation of consolidated sustainability statement is same as for financial statements	General information, p 83
5 b ii	Indication of subsidiary undertakings included in consolidation that are exempted from individual or consolidated sustainability reporting	Sustainability Annex, p 83
5 c	Disclosure of extent to which sustainability statement covers upstream and downstream value chain	Value Chain & Stakeholder Engagement, p 71, 83, 106
5 d	Option to omit specific piece of information corresponding to intellectual property, know-how or results of innovation has been used	Not applicable
5 e	Option allowed by Member State to omit disclosure of impending developments or matters in course of negotiation has been used	Not applicable
9	Medium- or long-term time horizons defined by ESRS 1 have been deviated from	Not applicable
10	Metrics include value chain data estimated using indirect sources	Sustainability Annex - Climate - Metrics & Targets, p 94
10 a	Disclosure of metrics that include value chain data estimated using indirect sources	Sustainability Annex, p 80, 83
10 b	Description of basis for preparation of metrics that include value chain data estimated using indirect sources	Sustainability Annex, p 80, 83
10 c	Description of resulting level of accuracy of metrics that include value chain data estimated using indirect sources	Sustainability Annex, p 80, 83
10 d	Description of planned actions to improve accuracy in future of metrics that include value chain data estimated using indirect sources	Source Responsibly - Sustainability Actions - Carbon Reduction , p 71
11 a	Disclosure of quantitative metrics and monetary amounts disclosed that are subject to high level of measurement uncertainty	Sustainability Annex, p 80-82
11 b i	Disclosure of sources of measurement uncertainty	Sustainability Annex - Climate - Metrics & Targets - p 94-96
11 b ii 12	Disclosure of assumptions, approximations and judgements made in measurement	Sustainability Annex - Climate - Metrics & Targets - p 94-96
13 a	Explanation of changes in preparation and presentation of sustainability information and reasons for them	Not applicable
13 b	Disclosure of revised comparative figures	Not applicable
13 c	Disclosure of difference between figures disclosed in preceding period and revised comparative figures	Not applicable
14 a	Disclosure of nature of prior period material errors	Not applicable.
14 b	Disclosure of corrections for prior periods included in sustainability statement	Not applicable.
14 c	Disclosure of why correction of prior period errors is not practicable	Not applicable.
15	Disclosure of other legislation or generally accepted sustainability reporting standards and frameworks based on which information has been included in sustainability statement	EU Taxonomy - See p 86-91

15	Disclosure of reference to paragraphs of standard or framework applied	Sustainability Annex - Climate - Metrics & Targets - p 93
16	List of DRs or DPs mandated by a Disclosure Requirement	Disclosures Incorporated by Reference
GOV-1 The role of the administrative, management and supervisory bodies		
21	Information about composition and diversity of members of administrative, management and supervisory bodies	Corporate Governance - 140-163
21 a	Number of executive members	Corporate Governance - 140-163
21 a	Number of non-executive members	Corporate Governance - 140-163
21 b	Information about representation of employees and other workers	Corporate Governance - 140-163
21 c	Information about member's experience relevant to sectors, products and geographic locations of undertaking	Corporate Governance - 140-163
21 d	Board's gender diversity ratio	Corporate Governance - 140-163
21 e	Percentage of independent board members	Corporate Governance - 140-163
22	Information about roles and responsibilities of administrative, management and supervisory bodies	Corporate Governance - 140-163
22 a	Information about identity of administrative, management and supervisory bodies or individual(s) within body responsible for oversight of impacts, risks and opportunities	Corporate Governance - 140-163
22 b	Disclosure of how body's or individuals within body responsibilities for impacts, risks and opportunities are reflected in undertaking's terms of reference, board mandates and other related policies	Corporate Governance - 140-163
22 c	Description of managements role in governance processes, controls and procedures used to monitor, manage and oversee impacts, risks and opportunities	Corporate Governance - 140-163
22 c i	Description of how oversight is exercised over management-level position or committee to which management's role is delegated to	Corporate Governance - 140-163
22 c ii	Information about reporting lines to administrative, management and supervisory bodies	Corporate Governance - 140-163
22 c iii	Disclosure of how dedicated controls and procedures are integrated with other internal functions	Corporate Governance - 140-163
22 d	Disclosure of how administrative, management and supervisory bodies and senior executive management oversee setting of targets related to material impacts, risks and opportunities and how progress towards them is monitored	Corporate Governance - 140-163
23	Disclosure of how administrative, management and supervisory bodies determine whether appropriate skills and expertise are available or will be developed to oversee sustainability matters	Corporate Governance - 140-163
23 a	Information about sustainability-related expertise that bodies either directly possess or can leverage	Corporate Governance - 140-163
23 b	Disclosure of how sustainability-related skills and expertise relate to material impacts, risks and opportunities	Corporate Governance - 140-163
GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies		
26 a	Disclosure of whether, by whom and how frequently administrative, management and supervisory bodies are informed about material impacts, risks and opportunities, implementation of due diligence, and results and effectiveness of policies, actions, metrics and targets adopted to address them	Corporate Governance - 140-163

26 b	Disclosure of how administrative, management and supervisory bodies consider impacts, risks and opportunities when overseeing strategy, decisions on major transactions and risk management process	Corporate Governance - 140-163
26 c	Disclosure of list of material impacts, risks and opportunities addressed by administrative, management and supervisory bodies or their relevant committees	Corporate Governance - 140-163
GOV-3 Integration of sustainability-related performance in incentive schemes		
29	Incentive schemes and remuneration policies linked to sustainability matters for members of administrative, management and supervisory bodies exist	Corporate Governance - 140-163
29 a	Description of key characteristics of incentive schemes	Corporate Governance - 140-163
29 b	Description of specific sustainability-related targets and (or) impacts used to assess performance of members of administrative, management and supervisory bodies	Corporate Governance - 140-163
29 c	Disclosure of how sustainability-related performance metrics are considered as performance benchmarks or included in remuneration policies	Corporate Governance - 140-163
29 d	Percentage of variable remuneration dependent on sustainability-related targets and (or) impacts	Corporate Governance - 140-163
29 e	Description of level in undertaking at which terms of incentive schemes are approved and updated	Corporate Governance - 140-163
GOV-4 Statement on due diligence		
30; 32	Disclosure of mapping of information provided in sustainability statement about due diligence process	Source Responsibly - Our Sustainability Actions - Due Diligence, p 71 Respect Human Rights - Our Sustainability Actions, p 71
GOV-5 Risk management and internal controls over sustainability reporting		
36 a	Description of scope, main features and components of risk management and internal control processes and systems in relation to sustainability reporting	Corporate Governance - 140-163
36 b	Description of risk assessment approach followed	Corporate Governance - 140-163
36 c	Description of main risks identified and their mitigation strategies	Corporate Governance - 140-163
36 d	Description of how findings of risk assessment and internal controls as regards sustainability reporting process have been integrated into relevant internal functions and processes	Corporate Governance - 140-163
36 e	Description of periodic reporting of findings of risk assessment and internal controls to administrative, management and supervisory bodies	Corporate Governance - 140-163
SBM-1 Strategy, business model and value chain		
40	Disclosure of information about key elements of general strategy that relate to or affect sustainability matters	Strategic objectives - p 4-47
40 a i	Description of significant groups of products and (or) services offered	Strategic objectives - p 4-5
40 a ii	Description of significant markets and (or) customer groups served	Strategic objectives - p 4-5 Value Chain & Stakeholder Engagement, p 54-57
40 a iii ESRS G1 AR 8 G1-3	Total number of employees (head count)	Sustainability Annex - Social, p 103
40 a iii ESRS G1 AR 8 G1-3	Number of employees (head count)	Sustainability Annex - Social, p 103

40 a iv	Description of products and services that are banned in certain markets	n.a.
40 b	Total revenue	Financial Statement p 170
40 d i	Undertaking is active in fossil fuel (coal, oil and gas) sector	n.a.
40 d i	Revenue from fossil fuel (coal, oil and gas) sector	n.a.
40 d i	Revenue from coal	n.a.
40 d i	Revenue from oil	n.a.
40 d i	Revenue from gas	n.a.
40 d i	Revenue from Taxonomy-aligned economic activities related to fossil gas	n.a.
40 d ii	Undertaking is active in chemicals production	n.a.
40 d ii	Revenue from chemicals production	n.a.
40 d iii	Undertaking is active in controversial weapons	n.a.
40 d iii	Revenue from controversial weapons	n.a.
40 d iv	Undertaking is active in cultivation and production of tobacco	n.a.
40 d iv	Revenue from cultivation and production of tobacco	n.a.
40 e	Description of sustainability-related goals in terms of significant groups of products and services, customer categories, geographical areas and relationships with stakeholders	Interview with CFO - p 24-25
40 f	Disclosure of assessment of current significant products and (or) services, and significant markets and customer groups, in relation to sustainability-related goals	Value Chain & Stakeholder Engagement - p 54
40 g	Disclosure of elements of strategy that relate to or impact sustainability matters	The 3 pillars of our Sustainability Statement - p 52
41	List of ESRS sectors that are significant for undertaking	n.a.
42	Description of business model and value chain	Value Chain & Stakeholder Engagement - p 54
42 a	Description of inputs and approach to gathering, developing and securing inputs	Value Chain & Stakeholder Engagement - p 54 Protect our Planet - Source Responsibly - Driving Change: Our Sustainability actions - p 71 (EcoVadis)
42 b	Description of outputs and outcomes in terms of current and expected benefits for customers, investors and other stakeholders	Business overview P 4-47 Value Chain & Stakeholder Engagement - p 54-57
42 c	Description of main features of upstream and downstream value chain and undertakings position in value chain	Value Chain & Stakeholder Engagement - p 54-57
SBM-2 Interests and views of stakeholders		
45 a	Description of stakeholder engagement	Value Chain & Stakeholder Engagement - p 54-57
45 a i	Description of key stakeholders	Value Chain & Stakeholder Engagement - p 54-57
45 a ii	Description of categories of stakeholders for which engagement occurs	Value Chain & Stakeholder Engagement - p 54-57
45 a iii	Description of how stakeholder engagement is organised	Value Chain & Stakeholder Engagement - p 54-57
45 a iv	Description of purpose of stakeholder engagement	Value Chain & Stakeholder Engagement - p 54-57
45 a v	Description of how outcome of stakeholder engagement is taken into account	Value Chain & Stakeholder Engagement - p 54-57

45 b	Description of understanding of interests and views of key stakeholders as they relate to undertaking's strategy and business model	General information - Materiality Assessment, p 53
45 c	Description of amendments to strategy and (or) business model	Climate Change Mitigation - Menu card - p 67 Business overview P 4-47
45 c i	Description of how strategy and (or) business model have been amended or are expected to be amended to address interests and views of stakeholders	Climate Change Mitigation - Menu card - p 67 Business overview P 4-47
45 c ii	Description of any further steps that are being planned and in what timeline	Group will adhere to CSRD from 2024 FY onwards
45 c iii	Further steps that are being planned are likely to modify relationship with and views of stakeholders	Value Chain & Stakeholder Engagement - p 54
45 d	Description of how administrative, management and supervisory bodies are informed about views and interests of affected stakeholders with regard to sustainability-related impacts	Corporate Governance, p 140-163 Sustainability Committee is updated on regular basis, see governance.
SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model		
48 a	Description of material impacts resulting from materiality assessment	General information - Materiality Assessment, p 53 Material IRO for every material topic in Sustainability Annex - pages 83-109
48 a	Description of material risks and opportunities resulting from materiality assessment	Material IRO for every material topic in Sustainability Annex - pages 83-109
48 b	Disclosure of current and anticipated effects of material impacts, risks and opportunities on business model, value chain, strategy and decision-making, and how undertaking has responded or plans to respond to these effects	Material IRO for every material topic in Sustainability Annex - pages 83-109
48 c i	Disclosure of how material negative and positive impacts affect (or are likely to affect) people or environment	Material IRO for every material topic in Sustainability Annex - pages 83-109
48 c ii	Disclosure of how impacts originate from or are connected to strategy and business model	Material IRO for every material topic in Sustainability Annex - pages 83-109
48 c iii	Disclosure of reasonably expected time horizons of impacts	Material IRO for every material topic in Sustainability Annex - pages 83-109
48 c iv	Description of nature of activities or business relationships through which undertaking is involved with material impacts	Material IRO for every material topic in Sustainability Annex - pages 83-109
48 d	Disclosure of current financial effects of material risks and opportunities on financial position, financial performance and cash flows and material risks and opportunities for which there is significant risk of material adjustment within next annual reporting period to carrying amounts of assets and liabilities reported in related financial statements	Material IRO for every material topic in Sustainability Annex - pages 83-109
48 f	Information about resilience of strategy and business model regarding capacity to address material impacts and risks and to take advantage of material opportunities	Material IRO for every material topic in Sustainability Annex - pages 83-109
48 g	Disclosure of changes to material impacts, risks and opportunities compared to previous reporting period	n.a.
48 h	Disclosure of specification of impacts, risks and opportunities that are covered by ESRS Disclosure Requirements as opposed to those covered by additional entity-specific disclosures	Material IRO for every material topic in Sustainability Annex - pages 83-109
IRO-1 Description of the process to identify and assess material impacts, risks and opportunities		
53 a	Description of methodologies and assumptions applied in process to identify impacts, risks and opportunities	General information - Materiality Assessment, p 53

53 b	Description of process to identify, assess, prioritise and monitor potential and actual impacts on people and environment, informed by due diligence process	General information - Materiality Assessment, p 53
53 b i	Description of how process focuses on specific activities, business relationships, geographies or other factors that give rise to heightened risk of adverse impacts	Material IRO for every material topic in Sustainability Annex - pages 83-109
53 b ii	Description of how process considers impacts with which undertaking is involved through own operations or as result of business relationships	Material IRO for every material topic in Sustainability Annex - pages 83-109For the current impact materiality exercise, there was more focus on our own operations, we will measure impact materiality again in financial year 2024 and include more business relationships in the materiality assessment.
53 b iii	Description of how process includes consultation with affected stakeholders to understand how they may be impacted and with external experts	General information - Materiality Assessment, p 53
53 b iv	Description of how process prioritises negative impacts based on their relative severity and likelihood and positive impacts based on their relative scale, scope and likelihood and determines which sustainability matters are material for reporting purposes	General information - Materiality Assessment, p 53
53 c	Description of process used to identify, assess, prioritise and monitor risks and opportunities that have or may have financial effects	General information - Materiality Assessment, p 53
53 c i	Description of how connections of impacts and dependencies with risks and opportunities that may arise from those impacts and dependencies have been considered	General information - Materiality Assessment, p 53
53 c ii	Description of how likelihood, magnitude, and nature of effects of identified risks and opportunities have been assessed	General information - Materiality Assessment, p 53
53 c iii	Description of how sustainability-related risks relative to other types of risks have been prioritised	Corporate governance / Risk assessment
53 d	Description of decision-making process and related internal control procedures	Corporate governance / Risk assessment
53 e	Description of extent to which and how process to identify, assess and manage impacts and risks is integrated into overall risk management process and used to evaluate overall risk profile and risk management processes	The same process as the risk management exercise was applied for the financial materiality exercise. However opportunities were also assessed, which is not the case for the overall risk management process.
53 f	Description of extent to which and how process to identify, assess and manage opportunities is integrated into overall management process	Identifying and assessing opportunities is integrated into the overall management process, but no internal audit took place yet, unlike for the overall management process.
53 g	Description of input parameters used in process to identify, assess and manage material impacts, risks and opportunities	General information - Materiality Assessment, p 53
53 h	Description of how process to identify, assess and manage impacts, risks and opportunities has changed compared to prior reporting period	n.a.
IRO-2 Disclosure Requirements in ESRS covered by the undertaking's sustainability statement		
56	Disclosure of list of data points that derive from other EU legislation and information on their location in sustainability statement	ESRS Standards Reference Table, p 110-139
56	Disclosure of list of ESRS Disclosure Requirements complied with in preparing sustainability statement following outcome of materiality assessment	ESRS Standards Reference Table, p 110-139
57	Explanation of negative materiality assessment for ESRS E1 Climate change	n.a.

59	Explanation of how material information to be disclosed in relation to material impacts, risks and opportunities has been determined	General information - Materiality Assessment, p 53

ESRS E1 - Climate Change

E1-1 Transition plan for climate change mitigation		
14	Disclosure of transition plan for climate change mitigation	Climate Change Mitigation - Transition Plan for Climate Change Mitigation, p 60-73
16a	Explanation of how targets are compatible with limiting of global warming to one and half degrees Celsius in line with Paris Agreement	Climate Change Mitigation - Our Policies and Systems - Science-based targets initiative, p 62
16b	Disclosure of decarbonisation levers and key action	Climate Change Mitigation - Transition Plan for Climate Change Mitigation, p 63-66
16c	Disclosure of significant operational expenditures (Opex) and (or) capital expenditures (Capex) required for implementation of action plan	Sustainability Annex - Climate - Policies - p 92-96
16c	Financial resources allocated to action plan (OpEx)	Sustainability Annex - Climate - Policies - p 92-96
16c	Financial resources allocated to action plan (CapEx)	Sustainability Annex - Climate - Policies - p 92-96
16d	Explanation of potential locked-in GHG emissions from key assets and products and of how locked-in GHG emissions may jeopardise achievement of GHG emission reduction targets and drive transition risk	Sustainability Annex - Climate - Policies - p 92-96
16e	Explanation of any objective or plans (CapEx, CapEx plans, OpEx) for aligning economic activities (revenues, CapEx, OpEx) with criteria established in Commission Delegated Regulation 2021/2139	Sustainability Annex - Climate - Policies - p 92-96
16f	Significant CapEx for coal-related economic activities	n.a.
16f	Significant CapEx for oil-related economic activities	n.a.
16f	Significant CapEx for gas-related economic activities	n.a.
16g	Undertaking is excluded from EU Paris-aligned Benchmarks	n.a.
16h	Explanation of how transition plan is embedded in and aligned with overall business strategy and financial planning	Climate Change Mitigation - Transition Plan for Climate Change Mitigation, p 60-73
16i	Transition plan is approved by administrative, management and supervisory bodies	Our commitment to the Science Based Targets initiative was approved by the Board of Directors.
16j	Explanation of progress in implementing transition plan	Overview of Strategic Metrics & Target - p 79
17	Date of adoption of transition plan for undertakings not having adopted transition plan yet	n.a.
E1-2 Policies related to climate change mitigation and adaptation		
24	Policies in place to manage its material impacts, risks and opportunities related to climate change mitigation and adaptation [see ESRS 2 MDR-P]	Climate Change Mitigation & Energy Consumption and Mix - Our Policies and Systems, p 60-73 No policy in place yet for Climate Change adaptation
25	Sustainability matters addressed by policy for climate change	Climate Change Mitigation & Energy Consumption and Mix - Our Policies and Systems, p 60-73

E1-3 Actions and resources in relation to climate change policies		
28	Actions and Resources related to climate change mitigation and adaptation [see ESRS 2 MDR-A]	Climate Change Mitigation - Transition Plan for Climate Change Mitigation, p 60-73
29a	Decarbonisation lever type	Climate Change Mitigation - Transition Plan for Climate Change Mitigation, p 60-73
29b	Achieved GHG emission reductions	Overview of Strategic Metrics & Target - p 79
29b	Expected GHG emission reductions	Climate Change Mitigation - Transition Plan for Climate Change Mitigation, p 60-73
AR21	Explanation of extent to which ability to implement action depends on availability and allocation of resources	Sustainability Annex - Environment - Taxonomy - p 86-91
29ci	Explanation of relationship of significant CapEx and OpEx required to implement actions taken or planned to relevant line items or notes in financial statements	Sustainability Annex - Environment - Taxonomy - p 86-91
29cii,16c	Explanation of relationship of significant CapEx and OpEx required to implement actions taken or planned to key performance indicators required under Commission Delegated Regulation (EU) 2021/2178	Sustainability Annex - Environment - Taxonomy - p 86-91
19ciii,16c	Explanation of relationship of significant CapEx and OpEx required to implement actions taken or planned to CapEx plan required by Commission Delegated Regulation (EU) 2021/2178	Sustainability Annex - Environment - Taxonomy - p 86-91
AR22	Explanation of any potential differences between significant OpEx and CapEx disclosed under ESRS E1 and key performance indicators disclosed under Commission Delegated Regulation (EU) 2021/2178	Sustainability Annex - Environment - Taxonomy - p 86-91
E1-4 Targets related to climate change mitigation and adaptation		
32	Tracking effectiveness of policies and actions through targets [see ESRS 2 MDR-T]	Climate Change Mitigation & Energy Consumption and Mix - Our Sustainability Targets, p 60-73
33	Disclosure of how GHG emissions reduction targets and (or) any other targets have been set to manage material climate-related impacts, risks and opportunities	Climate Change Mitigation & Energy Consumption and Mix - Our Sustainability Targets, p 60-73
34a + 34 b	Tables: Multiple Dimensions (baseline year and targets; GHG Types, Scope 3 Categories, Decarbonisation levers, entity-specific denominators for intensity value)	
34a + 34 b	Absolute value of total Greenhouse gas emissions reduction	Sustainability Annex - Environmental - Climate Change - Metrics & Targets - p 92-96
34a + 34 b	Percentage of total Greenhouse gas emissions reduction (as of emissions of base year)	Sustainability Annex - Environmental - Climate Change - Metrics & Targets - p 92-96
34a + 34 b	Intensity value of total Greenhouse gas emissions reduction	Not disclosed, we work with absolute value
34a + 34 b	Absolute value of Scope 1 Greenhouse gas emissions reduction	Sustainability Annex - Environmental - Climate Change - Metrics & Targets - p 92-96
34a + 34 b	Percentage of Scope 1 Greenhouse gas emissions reduction (as of emissions of base year)	Sustainability Annex - Environmental - Climate Change - Metrics & Targets - p 92-96
34a + 34 b	Intensity value of Scope 1 Greenhouse gas emissions reduction	Not disclosed, we work with absolute value
34a + 34 b	Absolute value of location-based Scope 2 Greenhouse gas emissions reduction	We will disclose this from 2024 onwards
34a + 34 b	Percentage of location-based Scope 2 Greenhouse gas emissions reduction (as of emissions of base year)	We will disclose this from 2024 onwards
34a + 34 b	Intensity value of location-based Scope 2 Greenhouse gas emissions reduction	Not disclosed, we work with absolute value

34a + 34 b	Absolute value of market-based Scope 2 Greenhouse gas emissions reduction	Sustainability Annex - Environmental - Climate Change - Metrics & Targets - p 92-96
34a + 34 b	Percentage of market-based Scope 2 Greenhouse gas emissions reduction (as of emissions of base year)	Sustainability Annex - Environmental - Climate Change - Metrics & Targets - p 92-96
34a + 34 b	Intensity value of market-based Scope 2 Greenhouse gas emissions reduction	Not disclosed, we work with absolute value
34a + 34 b	Absolute value of Scope 3 Greenhouse gas emissions reduction	Sustainability Annex - Environmental - Climate Change - Metrics & Targets - p 92-96
34a + 34 b	Percentage of Scope 3 Greenhouse gas emissions reduction (as of emissions of base year)	Sustainability Annex - Environmental - Climate Change - Metrics & Targets - p 92-96
34a + 34 b	Intensity value of Scope 3 Greenhouse gas emissions reduction	Not disclosed, we work with absolute value
34b	Explanation of how consistency of GHG emission reduction targets with GHG inventory boundaries has been ensured	Sustainability Annex - Environmental - Climate Change - Metrics & Targets - p 92-96
AR 25 a	Description of how it has been ensured that baseline value is representative in terms of activities covered and influences from external factors	Not yet audited, but an external carbon consultant helped with the calculations in line with the Greenhouse Gas Protocol. This will be audited in 2024.
AR 25 b	Description of how new baseline value affects new target, its achievement and presentation of progress over time	n.a.
34e,16a	GHG emission reduction target is science based and compatible with limiting global warming to one and half degrees Celsius	Climate Change Mitigation & Energy Consumption and Mix - Our Policies and Systems, p 60-73
34f,16b	Description of expected decarbonisation levers and their overall quantitative contributions to achieve GHG emission reduction target	Climate Change Mitigation - Transition Plan for Climate Change Mitigation, p 60-73
AR 30c	Diverse range of climate scenarios have been considered to detect relevant environmental, societal, technology, market and policy-related developments and determine decarbonisation levers	No scenario analysis has been performed yet
E1-5 Energy consumption and mix		
37	Total energy consumption related to own operations	Sustainability Annex - Environmental - Climate Change - Energy consumption and mix - p 92-96
37a	Total energy consumption from fossil sources	Sustainability Annex - Environmental - Climate Change - Energy consumption and mix - p 92-96
37b	Total energy consumption from nuclear sources	Sustainability Annex - Environmental - Climate Change - Energy consumption and mix - p 92-96
AR 34	Percentage of energy consumption from nuclear sources in total energy consumption	Sustainability Annex - Environmental - Climate Change - Energy consumption and mix - p 92-96
37c	Total energy consumption from renewable sources	Sustainability Annex - Environmental - Climate Change - Energy consumption and mix - p 92-96
37ci	Fuel consumption from renewable sources (biomass, biofuels, biogas)	Sustainability Annex - Environmental - Climate Change - Energy consumption and mix - p 92-96
37cii	Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	Sustainability Annex - Environmental - Climate Change - Energy consumption and mix - p 92-96
37ciii	Consumption of self-generated non-fuel renewable energy	Sustainability Annex - Environmental - Climate Change - Energy consumption and mix - p 92-96
AR 34, AR 71	Percentage of renewable sources in total energy consumption	Sustainability Annex - Environmental - Climate Change - Energy consumption and mix - p 92-96

38a	Fuel consumption from coal and coal products	n.a.
38b	Fuel consumption from crude oil and petroleum products	Sustainability Annex - Environmental - Climate Change - Energy consumption and mix - p 92-96
38c	Fuel consumption from natural gas	Sustainability Annex - Environmental - Climate Change - Energy consumption and mix - p 92-96
38d	Fuel consumption from other fossil sources	n.a.
38e	Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources	Sustainability Annex - Environmental - Climate Change - Energy consumption and mix - p 92-96
AR 34	Percentage of fossil sources in total energy consumption	Sustainability Annex - Environmental - Climate Change - Energy consumption and mix - p 92-96
39		Sustainability Annex - Environmental - Climate Change - Energy consumption and mix - p 92-96
39	Non-renewable energy production	Sustainability Annex - Environmental - Climate Change - Energy consumption and mix - p 92-96
40	Energy intensity from activities in high climate impact sectors (total energy consumption per net revenue)	Sustainability Annex - Environmental - Climate Change - Energy consumption and mix - p 92-96
41	Total energy consumption from activities in high climate impact sectors	Same as total energy consumption, food is seen as high climate impact sector.
42	High climate impact sectors used to determine energy intensity	Same as total energy consumption, food is seen as high climate impact sector.
43	Disclosure of reconciliation to relevant line item or notes in financial statements of net revenue from activities in high climate impact sectors	Sustainability annex Climate change - Energy data table - p 92-96
E1-6 Gross Scopes 1,2,3 and Total GHG emissions		
44	Gross Scopes 1, 2, 3 and Total GHG emissions - GHG emissions per scope [table]	Sustainability Annex - Environmental - Climate Change - Metrics & Targets - p 92-96
50	Gross Scopes 1, 2, 3 and Total GHG emissions - financial and operational control [table]	DAVAI (in which the group holds 50%) is not included in the financial report and greenhouse gas emissions were not yet calculated.
AR 46 d	Gross Scopes 1, 2, 3 and Total GHG emissions - Scope 3 GHG emissions (GHG Protocol) [table]	Sustainability Annex - Environmental - Climate Change - Metrics & Targets - p 92-96
48 a	Gross Scope 1 greenhouse gas emissions	Sustainability Annex - Environmental - Climate Change - Metrics & Targets - p 92-96
48 b	Percentage of Scope 1 GHG emissions from regulated emission trading schemes	Sustainability Annex - Environmental - Climate Change - Metrics & Targets - p 92-96
49 a	Gross location-based Scope 2 greenhouse gas emissions	We will disclose this from 2024 onwards
49 b	Gross market-based Scope 2 greenhouse gas emissions	Sustainability Annex - Environmental - Climate Change - Metrics & Targets - p 92-96
51	Gross Scope 3 greenhouse gas emissions	Sustainability Annex - Environmental - Climate Change - Metrics & Targets - p 92-96
44+52	Total GHG emissions	Sustainability Annex - Environmental - Climate Change - Metrics & Targets - p 92-96
44+52a	Total GHG emissions location based	We will disclose this from 2024 onwards
44+52b	Total GHG emissions market based	Sustainability Annex - Environmental - Climate Change - Metrics & Targets - p 92-96

52 a)	Scope 2 location-based	We will disclose this from 2024 onwards
52 b)	Scope 2 market-based	Sustainability Annex - Environmental - Climate Change - Metrics & Targets - p 92-96
47	Disclosure of significant changes in definition of what constitutes reporting undertaking and its value chain and explanation of their effect on year-to-year comparability of reported GHG emissions	n.a.
AR 39 b	Disclosure of methodologies, significant assumptions and emissions factors used to calculate or measure GHG emissions	Sustainability Annex - Environmental - Climate Change - Metrics & Targets - p 92-96
AR 42 c	Disclosure of the effects of significant events and changes in circumstances (relevant to its GHG emissions) that occur between the reporting dates of the entities in its value chain and the date of the undertaking's general purpose financial statements	n.a.
AR 45d	Percentage of contractual instruments, Scope 2 GHG emissions	Purchased approx 50.9% green energy via guarantees of origin which are purchased separately (so not via the energy provider). The 50.9% excludes the component green energy included in the normal country mix purchased from the energy provider.
AR 45d	Disclosure of types of contractual instruments, Scope 2 GHG emissions	
AR 45d	Percentage of market-based Scope 2 GHG emissions linked to purchased electricity bundled with instruments	
AR 45d	Percentage of contractual instruments used for sale and purchase of energy bundled with attributes about energy generation in relation to Scope 2 GHG emissions	
AR 45d	Percentage of contractual instruments used for sale and purchase of unbundled energy attribute claims in relation to Scope 2 GHG emissions	
AR 45d	Disclosure of types of contractual instruments used for sale and purchase of energy bundled with attributes about energy generation or for unbundled energy attribute claims	
AR 45e	Biogenic emissions of CO2 from combustion or bio-degradation of biomass not included in Scope 2 GHG emissions	Sustainability Annex - Environmental - Climate - Metrics & Targets - p 92-96
AR 45e	Biogenic emissions of CO2 from combustion or bio-degradation of biomass that occur in value chain not included in Scope 3 GHG emissions	Sustainability Annex - Environmental - Climate - Metrics & Targets - p 92-96
AR 46 g	Percentage of GHG Scope 3 calculated using primary data	Sustainability Annex - Environmental - Climate Change - p 92-96
AR 46 i	Disclosure of why Scope 3 GHG emissions category has been excluded	Sustainability Annex - Environmental - Climate Change - p 92-96
AR 46 i	List of Scope 3 GHG emissions categories included in inventory	Sustainability Annex - Environmental - Climate Change - p 92-96
AR 46 h	Disclosure of reporting boundaries considered and calculation methods for estimating Scope 3 GHG emissions	Sustainability Annex - Environmental - Climate Change - p 92-96
53	GHG emissions intensity, location-based (total GHG emissions per net revenue)	Sustainability Annex - Environmental - Climate Change - p 92-96
53	GHG emissions intensity, market-based (total GHG emissions per net revenue)	Sustainability Annex - Environmental - Climate Change - p 92-96

55	Disclosure of reconciliation to financial statements of net revenue used for calculation of GHG emissions intensity Disclosure of reconciliation to relevant line item or notes in financial statements of net revenue amounts	Consolidated Accounts - p 170 - line revenue
E1-7 GHG removals and GHG mitigation projects financed through carbon credits		We do not make use of carbon credits.
E1-8 Internal carbon pricing		We did not yet assess an internal carbon price, but we regularly compare with current carbon price to show importance.
E1-9 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities		
66 c	Disclosure of location of significant assets at material physical risk	Not yet disclosed
AR 69a	Disclosure of how anticipated financial effects for assets and business activities at material physical risk have been assessed	Not yet disclosed
AR 69b	Disclosure of how assessment of assets and business activities considered to be at material physical risk relies on or is part of process to determine material physical risk and to determine climate scenarios	Not yet disclosed
AR 72a, AR 73a	Disclosure of how potential effects on future financial performance and position for assets and business activities at material transition risk have been assessed	Sustainability Annex - Environmental - Climate Change - Material IRO - p 92-96
AR 72b	Disclosure of how assessment of assets and business activities considered to be at material transition risk relies on or is part of process to determine material transition risks and to determine scenarios	No climate scenario analysis conducted yet
68a	Disclosure of reconciliations with financial statements of significant amounts of assets and net revenue at material physical risk	Not conducted yet
68b	Disclosure of reconciliations with financial statements of significant amounts of assets, liabilities and net revenue at material transition risk	Not conducted yet
ESRS 2 General Disclosures linked with climate change		
13	Disclosure of how climate-related considerations are factored into remuneration of members of administrative, management and supervisory bodies	Corporate Governance, p 140-163
13	Percentage of remuneration recognised that is linked to climate related considerations	Corporate Governance, p 140-163
13	Explanation of climate-related considerations that are factored into remuneration of members of administrative, management and supervisory bodies	Corporate Governance, p 140-163
18	Type of climate-related risk	Sustainability Annex - Environmental - Climate Change - Material IRO, p 92-96
19a	Description of scope of resilience analysis	Did not conduct a detailed resilience analysis yet.
19b	Disclosure of how resilience analysis has been conducted	Did not conduct a detailed resilience analysis yet.
19b	Date of resilience analysis	Did not conduct a detailed resilience analysis yet.
AR 7b	Time horizons applied for resilience analysis	Did not conduct a detailed resilience analysis yet.
19c	Description of results of resilience analysis	Did not conduct a detailed resilience analysis yet.
AR 8b	Description of ability to adjust or adapt strategy and business model to climate change	Climate Change Mitigation - Transition Plan for Climate Change Mitigation, p 60-73
20a, AR 9	Description of process in relation to impacts on climate change	Sustainability Annex - Environmental - Climate Change - Material IRO, p 92-96

20b	Description of process in relation to climate-related physical risks in own operations and along value chain	Sustainability Annex - Environmental - Climate Change - Material IRO, p 92-96
AR 11a	Climate-related hazards have been identified over short-, medium- and long-term time horizons	Sustainability Annex - Environmental - Climate Change - Material IRO, p 92-96
AR 11a	Undertaking has screened whether assets and business activities may be exposed to climate-related hazards	Sustainability Annex - Environmental - Climate Change - Material IRO, p 92-96
AR 11b	Short-, medium- and long-term time horizons have been defined	Sustainability Annex - Environmental - Climate Change - Material IRO, p 92-96
AR 11c	Extent to which assets and business activities may be exposed and are sensitive to identified climate-related hazards has been assessed	Sustainability Annex - Environmental - Climate Change - Material IRO, p 92-96
AR 11d	Identification of climate-related hazards and assessment of exposure and sensitivity are informed by high emissions climate scenarios	Did not conduct a detailed climate scenario analysis yet.
21	Explanation of how climate-related scenario analysis has been used to inform identification and assessment of physical risks over short, medium and long-term	Did not conduct a detailed climate scenario analysis yet.
20c	Description of process in relation to climate-related transition risks and opportunities in own operations and along value chain	Sustainability Annex - Environmental - Climate Change - Material IRO, p 92-96
AR 12a	Transition events have been identified over short-, medium- and long-term time horizons	Sustainability Annex - Environmental - Climate Change - Material IRO, p 92-96
AR 12a	Undertaking has screened whether assets and business activities may be exposed to transition events	Sustainability Annex - Environmental - Climate Change - Material IRO, p 92-96
AR 12b	Extent to which assets and business activities may be exposed and are sensitive to identified transition events has been assessed	Sustainability Annex - Environmental - Climate Change - Material IRO, p 92-96
AR 12c	Identification of transition events and assessment of exposure has been informed by climate-related scenario analysis	Did not conduct a detailed climate scenario analysis yet.
AR 12d	Assets and business activities that are incompatible with or need significant efforts to be compatible with transition to climate-neutral economy have been identified	Climate Change Mitigation - Transition Plan for Climate Change Mitigation, p 92-96
21	Explanation of how climate-related scenario analysis has been used to inform identification and assessment of transition risks and opportunities over short, medium and long-term	Did not conduct a detailed climate scenario analysis yet.
AR 15	Explanation of how climate scenarios used are compatible with critical climate-related assumptions made in financial statements	Did not conduct a detailed climate scenario analysis yet.

ESRS E3 - Water and Marine Resources

E3-1 Policies related to water and marine resources		
11	Policies to manage its material impacts, risks and opportunities related to water and marine resources [see ESRS 2 MDR-P]	Fight Climate Change - Water Management - Our Policies and Systems - p 68
12a	Disclosure of whether and how policy addresses water management	Fight Climate Change - Water Management - Our Policies and Systems - p 68
12a i	Disclosure of whether and how policy addresses the use and sourcing of water and marine resources in own operations	Fight Climate Change - Water Management - Our Policies and Systems - p 68
12a ii	Disclosure of whether and how policy addresses water treatment	Fight Climate Change - Water Management - Our Policies and Systems - p 68
12a iii	Disclosure of whether and how policy addresses prevention and abatement of water pollution	Fight Climate Change - Water Management - Our Policies and Systems - p 68

12 b	Disclosure of whether and how policy addresses product and service design in view of addressing water-related issues and preservation of marine resources	Fight Climate Change - Water Management - Our Policies and Systems - p 68
12 c	Disclosure of whether and how policy addresses commitment to reduce material water consumption in areas at water risk	Fight Climate Change - Water Management - Our Policies and Systems - p 68
13	Disclosure of reasons for not having adopted policies in areas of high-water stress	n.a.
14	Policies or practices related to sustainable oceans and seas have been adopted	Fight Climate Change - Source Responsibly - Our Policies and Systems- Only ASC/MSC/Global GAP fish - p 71-73
E3-2 Actions and resources related to water and marine resources		
17	Actions and resources in relation to water and marine resources [see ESRS 2 MDR-A]	Fight Climate Change - Water Management - Driving Change: Our Sustainability Actions
19	Disclosure of actions and resources in relation to areas at water risk	Water risk analysis not conducted yet, is scheduled in 2024.
E3-3 Targets related to water and marine resources		
22	Tracking effectiveness of policies and actions through targets [see ESRS 2 MDR-T]	Fight Climate Change - Water Management - Our Sustainability Targets
23 a	Disclosure of whether and how target relates to management of material impacts, risks and opportunities related to areas at water risk	Water risk analysis not conducted yet, is scheduled in 2024.
23 b	Disclosure of whether and how target relates to responsible management of marine resources impacts, risks and opportunities	Fight Climate Change - Source Responsibly - Our Policies and Systems- 100% ASC/MSC/Global GAP fish - p 71-73
23 c	Disclosure of whether and how target relates to reduction of water consumption	Fight Climate Change - Water Management - Driving Change: Our Sustainability Actions
25	Adopted and presented water and marine resources-related target is mandatory (based on legislation)	Not mandatory
E3-4 Water consumption		
28 a	Total water consumption	Sustainability Annex - Environmental - Water - Metrics & Targets - p 97
28 b	Total water consumption in areas at water risk, including areas of high-water stress	Water risk analysis not conducted yet, is scheduled in 2024.
28 c	Total water recycled and reused	Sustainability Annex - Environmental - Water - Metrics & Targets - p 97
28 d	Total water stored	Sustainability Annex - Environmental - Water - Metrics & Targets - p 97
28 d	Changes in water storage	Sustainability Annex - Environmental - Water - Metrics & Targets - p 97
28 e	Disclosure of contextual information regarding water consumption	Water consumption numbers are collected for every location and then consolidated.
29	Water intensity ratio	Sustainability Annex - Environmental - Water - Metrics & Targets - p 97
E3-5 Anticipated financial effects from material water and marine resources-related risks and opportunities		
33 a	Disclosure of qualitative information of potential financial effects of material risks and opportunities arising from water and marine resources-related impacts	Sustainability Annex - Environmental - Water - Material IRO - p 97

General disclosures		
8 a)	Disclosure of whether and how assets and activities have been screened in order to identify actual and potential water and marine resources-related impacts, risks and opportunities in own operations and upstream and downstream value chain and methodologies, assumptions and tools used in screening	Not yet included
8 b	Disclosure of how consultations have been conducted (water and marine resources)	Sustainability Annex - General information - Materiality Assessment - p 83-85
AR 1	Disclosure of results of materiality assessment (water and marine resources)	Sustainability Annex - Environmental - Water - Material IRO - p 97

ESRS E5 - Resource use and circular economy

E5-1 Policies related to resource use and circular economy		
14	Policies to manage its material impacts, risks and opportunities related to resource use and circular economy [see ESRS 2 MDR-P]	Win the war on waste - Fighting food waste - Our Policies and Systems - p 69-70 Win the war on waste - Sustainable Packaging - Our Policies and Systems - p 70 Source responsibly - Our Policies and Systems - p 71
15a	Disclosure of whether and how policy addresses transitioning away from extraction of virgin resources, including relative increases in use of secondary (recycled) resources	Win the war on waste - Sustainable Packaging - Our Policies and Systems - p 70 Source responsibly - Our Policies and Systems - p 71
15b	Disclosure of whether and how policy addresses sustainable sourcing and use of renewable resources	Win the war on waste - Sustainable Packaging - Our Policies and Systems - p 70 Source responsibly - Our Policies and Systems - p 71
E5-2 Actions and resources related to resource use and circular economy		
19	Actions and resources in relation to resource use and circular economy [see ESRS 2 MDR-A]	Win the war on waste - Fighting food waste - Our Sustainability Actions - p 69-70 Win the war on waste - Sustainable Packaging - Our Sustainability Actions - p 70
E5-3 Targets related to resource use and circular economy		
23	Tracking effectiveness of policies and actions through targets [see ESRS 2 MDR-T]	Win the war on waste - Fighting food waste - Our Sustainability Targets - p 69-70 Win the war on waste - Sustainable Packaging - Our Sustainability Targets - p 70
24	Disclosure of how target relates to resources (resource use and circular economy)	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
24 a	Disclosure of how target relates to increase of circular design	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
24 b	Disclosure of how target relates to increase of circular material use rate	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
24 c	Disclosure of how target relates to minimisation of primary raw material	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
24 d	Disclosure of how target relates to reversal of depletion of stock of renewable resources	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
24 e	Target relates to waste management	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100

24 f	Disclosure of how target relates to other matters related to resource use or circular economy	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
25	Layer in waste hierarchy to which target relates	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
27	The targets being set and presented are mandatory (required by legislation)	No, with the exception of packaging, which is derived from EU Directives, not all converted into national legislation
E5-4 Resource inflows		
30	Disclosure of information on material resource inflows	
31a	Overall total weight of products and technical and biological materials used during the reporting period	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
31b	Percentage of biological materials (and biofuels used for non-energy purposes)	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
31c	The absolute weight of secondary reused or recycled components, secondary intermediary products and secondary materials used to manufacture the undertaking's products and services (including packaging)	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
31c	Percentage of secondary reused or recycled components, secondary intermediary products and secondary materials	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
32	Description of methodologies used to calculate data and key assumptions used	Company measurement system and invoice data
AR 25	Description of how double counting was avoided and of choices made	Company measurement system
E5-5 Resource outflows		
35	Description of the key products and materials that come out of the undertaking's production process	Value Chain
36a	Disclosure of the expected durability of the products placed on the market, in relation to the industry average for each product group	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
36b	Disclosure of the reparability of products	n.a. for food company
36c	The rates of recyclable content in products	n.a. for food company
36c	The rates of recyclable content in products packaging	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
40	Description of methodologies used to calculate data (resource outflows)	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
37 a	Total Waste generated	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
37 b	Hazardous waste diverted from disposal	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
37b(i)	Hazardous waste diverted from disposal due to preparation for reuse	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
37b(ii)	Hazardous waste diverted from disposal due to recycling	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
37b(ii)	Hazardous waste diverted from disposal due to other recovery operations	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
37b	Non-hazardous waste diverted from disposal	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100

37b(i)	Non-hazardous waste diverted from disposal due to preparation for reuse	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
37b(ii)	Non-hazardous waste diverted from disposal due to recycling	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
37b(ii)	Non-hazardous waste diverted from disposal due to other recovery operations	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
37 c		Hazardous waste directed to disposal
37 c(i)	Hazardous waste directed to disposal by incineration	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
37 c(ii)	Hazardous waste directed to disposal by landfilling	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
37 c(ii)	Hazardous waste directed to disposal by other disposal operations	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
37 c	Non-hazardous waste directed to disposal	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
37 c(i)	Non-hazardous waste directed to disposal by incineration	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
37 c(ii)	Non-hazardous waste directed to disposal by landfilling	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
37 c(ii)	Non-hazardous waste directed to disposal by other disposal operations	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
37 d	Non-recycled waste	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
37 d	Percentage of non-recycled waste	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
38	Disclosure of composition of waste	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
38 a	Disclosure of waste streams relevant to undertaking's sector or activities	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
38 b	Disclosure of materials that are present in waste	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
39	Total amount of hazardous waste	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
39	Total amount of radioactive waste	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
40	Description of methodologies used to calculate data (waste generated)	Sustainability Annex - Circular Economy - Metrics & Targets- p 98-100
E5-6 Anticipated financial effects from material resource use and circular economy-related risks and opportunities		
43 a	Disclosure of qualitative information of potential financial effects of material risks and opportunities arising from resource use and circular economy-related impacts	Sustainability Annex - Circular Economy - Metrics & Material IRO- p 98-100
General disclosures		
11a	Disclosure of methodologies, assumptions and tools used in the screening in order to identify actual and potential impacts, risks and opportunities in own operations and upstream and downstream value chain	Sustainability Annex - General information - Materiality Assessment - p 83-85

11 b	Information about process for conducting consultations (resource and circular economy)	Sustainability Annex - General information - Materiality Assessment - p 83-85
AR 7 a	Disclosure of business units associated to resource use and circular economy material impacts, risks and opportunities	Sustainability Annex - Circular Economy - Material IRO- p 98-100
AR 7 b	Disclosure of material resources used	Sustainability Annex - Circular Economy - Material IRO- p 98-100
AR 7 c	Disclosure of material impacts and risks of staying in business as usual	Sustainability Annex - Circular Economy - Material IRO- p 98-100
AR 7 d	Disclosure of material opportunities related to circular economy	Sustainability Annex - Circular Economy - Material IRO- p 98-100
AR 7 e	Disclosure of material impacts and risks of transition to circular economy	Sustainability Annex - Circular Economy - Material IRO- p 98-100
AR 7 f	Disclosure of stages of value chain where resource use, risks and negative impacts are concentrated	Sustainability Annex - Circular Economy - Material IRO- p 98-100 Value Chain & Stakeholder Engagement - p 54-57

ESRS S1 - Own workforce

S1-1 Policies related to own workforce		
19	Policies to manage material impacts, risks and opportunities related to own workforce, including for specific groups within workforce or all own workforce	Boost Employee Engagement - Our Policies and Systems - Business Code of Conduct - p 75 Guard Employee Safety - Our Policies and Systems - Safety policy - p 74
20	Description of relevant human rights policy commitments relevant to own workforce	Boost Employee Engagement - Our Policies and Systems - Business Code of Conduct - p 75
20a	Disclosure of general approach in relation to respect for human rights including labour rights, of people in its own workforce	General approach for the whole group is work in progress.
20b	Disclosure of general approach in relation to engagement with people in its own workforce	Sustainability Annex - Own Workforce - Policies - p 75
20c	Disclosure of general approach in relation to measures to provide and (or) enable remedy for human rights impacts	Sustainability Annex - Own Workforce - Policies - Whistleblowing policy - p 75
21	Disclosure of whether and how policies are aligned with relevant internationally recognised instruments	Sustainability Annex - Own Workforce - Policies - p 75
22	Policies explicitly address trafficking in human beings, forced labour or compulsory labour and child labour	Sustainability Annex - Own Workforce - Policies - p 75
23	Workplace accident prevention policy or management system is in place	Guard Employee Safety - Our Policies and Systems - Safety policy - p 74
24a	Specific policies aimed at elimination of discrimination are in place	Boost Employee Engagement - Our Policies and Systems - Business Code of Conduct - p 75
24b	Grounds for discrimination are specifically covered in policy	Boost Employee Engagement - Our Policies and Systems - Business Code of Conduct - p 75
24c	Disclosure of specific policy commitments related to inclusion and (or) positive action for people from groups at particular risk of vulnerability in own workforce	Boost Employee Engagement - Our Policies and Systems - Business Code of Conduct - p 75
24d	Disclosure of whether and how policies are implemented through specific procedures to ensure discrimination is prevented, mitigated and acted upon once detected, as well as to advance diversity and inclusion	Sustainability Annex - Own Workforce - Policies - Whistleblowing policy - p 75

S1-2 Processes for engaging with own workforce and workers' representatives about impacts		
27	Disclosure of whether and how perspectives of own workforce inform decisions or activities aimed at managing actual and potential impacts	Sustainability Annex - Own Workforce - Policies - p 101-105
27a	Engagement occurs with own workforce or their representatives	Sustainability Annex - Own Workforce - Policies - p 101-105
27b	Disclosure of stage at which engagement occurs, type of engagement and frequency of engagement	Sustainability Annex - Own Workforce - Policies - p 101-105
27c	Disclosure of function and most senior role within undertaking that has operational responsibility for ensuring that engagement happens and that results inform undertakings approach	Sustainability Annex - Own Workforce - Policies - p 101-105
27d	Disclosure of Global Framework Agreement or other agreements related to respect of human rights of workers	Sustainability Annex - Own Workforce - Policies - p 101-105
27e	Disclosure of how effectiveness of engagement with its own workforce is assessed	Sustainability Annex - Own Workforce - Policies - p 101-105
28	Disclosure of steps taken to gain insight into perspectives of people in its own workforce that may be particularly vulnerable to impacts and (or) marginalised	Sustainability Annex - Own Workforce - Policies - p 101-105
S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns		
32a	Disclosure of general approach to and processes for providing or contributing to remedy where undertaking has caused or contributed to a material negative impact on people in its own workforce	Sustainability Annex - Own Workforce - Policies - Whistleblowing policy - p 101-105
32b	Disclosure of specific channels in place for its own workforce to raise concerns or needs directly with undertaking and have them addressed	Sustainability Annex - Own Workforce - Policies - Whistleblowing policy - p 101-105
32c	Grievance or complaints handling mechanisms related to employee matters exist	Sustainability Annex - Own Workforce - Policies - Whistleblowing policy - p 101-105
32d	Disclosure of processes through which undertaking supports or requires availability of channels	Sustainability Annex - Own Workforce - Policies - Whistleblowing policy - p 101-105
32e	Disclosure of how issues raised and addressed are tracked and monitored and how effectiveness of channels is ensured	Sustainability Annex - Own Workforce - Policies - Whistleblowing policy - p 101-105
33	Disclosure of whether and how it is assessed that its own workforce is aware of and trust structures or processes as way to raise their concerns or needs and have them addressed	The Whistleblowing tool is easily available on the website, employees were also informed during the Code of Conduct trainings
S1-4 Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions		
38a	Description of actions taken, planned or underway to prevent or mitigate negative impacts on own workforce	Boost Employee Engagement - Driving Change: Our Sustainability Actions - p 75 Guard Employee Safety - Driving Change: Our Sustainability Actions - p 74
38b	Disclosure on whether and how action has been taken to provide or enable remedy in relation to actual material impact	Sustainability Annex - Own Workforce - Policies - Whistleblowing policy - p 101-105
38c	Description of additional initiatives or actions with primary purpose of delivering positive impacts for own workforce	Boost Employee Engagement - Driving Change: Our Sustainability Actions - p 75 Guard Employee Safety - Driving Change: Our Sustainability Actions - p 74
38d	Description of how effectiveness of actions and initiatives in delivering outcomes for own workforce is tracked and assessed	Boost Employee Engagement - Our Policies and Systems - Engagement Index - p 75

39	Description of process through which it identifies what action is needed and appropriate in response to particular actual or potential negative impact on own workforce	Sustainability Annex - Own Workforce - Policies - Whistleblowing policy - p 101-105
40a	Description of what action is planned or underway to mitigate material risks arising from impacts and dependencies on own workforce and how effectiveness is tracked	Sustainability Annex - Own Workforce - Material IRO - p 101-105
40b	Description of what action is planned or underway to pursue material opportunities in relation to own workforce	Boost Employee Engagement - Our Sustainability Actions
41	Disclosure of whether and how it is ensured that own practices do not cause or contribute to material negative impacts on own workforce	Sustainability Annex - Own Workforce - Actions - p 101-105
43	Disclosure of resources that are allocated to the management of material impacts	Sustainability Annex - Own Workforce - Actions - p 101-105
S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunitiesto own workforce, and effectiveness of those actions		
46	Targets set to manage material impacts, risks and opportunities related to own workforce [see ESRS 2 - MDR-T]	Guard Employee Safety - Our Sustainability Targets Boost Employee Engagement - Our Sustainability Targets
47a	Disclosure of whether and how own workforce or workforce' representatives were engaged directly in setting targets	Sustainability Annex - Own Workforce - Metrics & Targets - p 101-105
47b	Disclosure of whether and how own workforce or workforce' representatives were engaged directly in tracking performance against targets	Sustainability Annex - Own Workforce - Metrics & Targets - p 101-105
47c	Disclosure of whether and how own workforce or workforce' representatives were engaged directly in identifying lessons or improvements as result of undertakings performance	Sustainability Annex - Own Workforce - Actions - p 101-105
S1-6 Characteristics of the undertaking's employeesworkforce, and effectiveness of those actions		
50a	Characteristics of undertaking's employees - number of employees by gender [table]	Sustainability Annex - Social - Own workforce - Metrics & Targets - p 101-105
50a	Number of employees (head count)	Sustainability Annex - Social - Own workforce - Metrics & Targets - p 101-105
50a	Characteristics of undertaking's employees - number of employees in countries with 50 or more employees [table]	Sustainability Annex - Social - Own workforce - Metrics & Targets - p 101-105
50a	Number of employees in countries with 50 or more employees	Sustainability Annex - Social - Own workforce - Metrics & Targets - p 101-105
50b	Characteristics of undertaking's employees - information on employees by contract type, gender and region [table]	Sustainability Annex - Social - Own workforce - Metrics & Targets - p 101-105
50b	Number of employees (head count or full-time equivalent)	Sustainability Annex - Social - Own workforce - Metrics & Targets - p 101-105
50b	Average number of employees (head count or full-time equivalent)	Sustainability Annex - Social - Own workforce - Metrics & Targets - p 101-105
50c	Number of employee turnover	Sustainability Annex - Social - Own workforce - Metrics & Targets - p 101-105
50c	Percentage of employee turnover	Sustainability Annex - Social - Own workforce - Metrics & Targets - p 101-105
50d	Description of methodologies and assumptions used to compile data (employees)	Sustainability Annex - Social - Own workforce - Metrics & Targets - p 101-105

50 d (i)	Employees numbers are reported in head count or full-time equivalent	Sustainability Annex - Social - Own workforce - Metrics & Targets - p 101-105
50 d (ii)	Employees numbers are reported at end of reporting period/average/other methodology	Sustainability Annex - Social - Own workforce - Metrics & Targets - p 101-105
50e	Disclosure of contextual information necessary to understand data (employees)	n.a.?
S1-9 Diversity metrics		
66a	Number of employees (head count) at top management level	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
66a	Percentage of employees at top management level	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
66b	Number of employees (head count) under 30 years old	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
66b	Percentage of employees under 30 years old	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
66b	Number of employees (head count) between 30 and 50 years old	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
66b	Percentage of employees between 30 and 50 years old	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
66b	Number of employees (head count) over 50 years old	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
66b	Percentage of employees over 50 years old	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
AR 71	Disclosure of own definition of top management used	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
S1-10 Adequate wages		
69	All employees are paid adequate wage, in line with applicable benchmarks	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
70	Percentage of employees paid below the applicable adequate wage benchmark	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
S1-14 Health and safety metrics		
88 a	Percentage of people in its own workforce who are covered by health and safety management system based on legal requirements and (or) recognised standards or guidelines	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
88b	Number of fatalities in own workforce as result of work-related injuries and work-related ill health	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
88b	Number of fatalities as result of work-related injuries and work-related ill health of other workers working on undertaking's sites	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
88c	Number of recordable work-related accidents for own workforce	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
88c	Rate of recordable work-related accidents for own workforce	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
88d	Number of cases of recordable work-related ill health of employees	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105

88e	Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health related to employees	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
89	Number of cases of recordable work-related ill health of non-employees	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
S1-16 Remuneration metrics (pay gap and total remuneration)		
97 a	Gender pay gap	We cannot disclose this yet.
97 b	Annual total remuneration ratio	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
97 c	Disclosure of contextual information necessary to understand data, how data has been compiled and other changes to underlying data that are to be considered	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
S1-17 Incidents, complaints and severe human rights impacts		
103 a	Number of incidents of discrimination [table]	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
103 a	Number of incidents of discrimination	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
103 b	Number of complaints filed through channels for people in own workforce to raise concerns	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
103 b	Number of complaints filed to National Contact Points for OECD Multinational Enterprises	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
103 c	Amount of material fines, penalties, and compensation for damages as result of violations regarding social and human rights factors	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
103 c	Information about reconciliation of material fines, penalties, and compensation for damages as result of violations regarding social and human rights factors with most relevant amount presented in financial statements	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
103 d	Disclosure of contextual information necessary to understand data and how data has been compiled (work-related grievances, incidents and complaints related to social and human rights matters)	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
104 a	Number of severe human rights issues and incidents connected to own workforce	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
104 a	Number of severe human rights issues and incidents connected to own workforce that are cases of non respect of UN Guiding Principles and OECD Guidelines for Multinational Enterprises	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
104 a	No severe human rights issues and incidents connected to own workforce have occurred	n.a.
104 b	Amount of material fines, penalties, and compensation for severe human rights issues and incidents connected to own workforce	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
104 b	Information about reconciliation of amount of material fines, penalties, and compensation for severe human rights issues and incidents connected to own workforce with most relevant amount presented in financial statements	Sustainability Annex - Social - Own workforce- Metrics & Targets - p 101-105
General disclosures		
14 a	Description of types of employees and non-employees in its own workforce subject to material impacts	All employees can be impacted.

14 b	Material negative impacts occurrence (own workforce)	Sustainability Annex - Social - Own workforce- Metrics & Targets (Number of complaints filed through channels for people in own workforce to raise concerns + Recordable work-related injuries and ill health)
14 c	Description of activities that result in positive impacts and types of employees and non-employees in its own workforce that are positively affected or could be positively affected	Sustainability Annex - Social - Own Workforce - Material IRO - p 101-105
14 d	Description of material risks and opportunities arising from impacts and dependencies on own workforce	Sustainability Annex - Social - Own Workforce - Material IRO - p 101-105
14 e	Description of material impacts on workers that may arise from transition plans for reducing negative impacts on environment and achieving greener and climate-neutral operations	None expected at this point in time.
14 f (i)	Information about type of operations at significant risk of incidents of forced labour or compulsory labour	There is no significant risk of incidents of forced labour or compulsory labour in any of our sites.
14 f (ii)	Information about countries or geographic areas with operations considered at significant risk of incidents of forced labour or compulsory labour	There is no significant risk of incidents of forced labour or compulsory labour in any country where we operate in.
14 g (i)	Information about type of operations at significant risk of incidents of child labour	There is no significant risk of incidents of child labour in any of our sites
14 g (ii)	Information about countries or geographic areas with operations considered at significant risk of incidents of child labour	There is no significant risk of incidents of child labour in any country where we operate in.
15	Disclosure of how understanding of people in its own workforce / value chain workers with particular characteristics, working in particular contexts, or undertaking particular activities may be at greater risk of harm has been developed	Sustainability Annex - Social - Own Workforce - Material IRO - p 101-105
16	Disclosure of which of material risks and opportunities arising from impacts and dependencies on people in its own workforce relate to specific groups of people	Sustainability Annex - Social - Own Workforce - Material IRO - p 101-105

ESRS S2 - Workers in the value chain

S2-1 Policies related to value chain workers		
16	Policies to manage material impacts, risks and opportunities related to value chain workers [see ESRS 2 MDR-P]	Help People Flourish - Protect Human Rights - Our Policies and Systems - p 106
		Sustainability Annex - Social - Workers in the Value Chain - Policies - p 106
17	Description of relevant human rights policy commitments relevant to value chain workers	Sustainability Annex - Social - Workers in the Value Chain - Policies - p 106
17a	Disclosure of general approach in relation to respect for human rights relevant to value chain workers	Sustainability Annex - Social - Workers in the Value Chain - Policies - p 106
17b	Disclosure of general approach in relation to engagement with value chain workers	Sustainability Annex - Social - Workers in the Value Chain - Policies - p 106
17 c	Disclosure of general approach in relation to measures to provide and (or) enable remedy for human rights impacts	Sustainability Annex - Social - Workers in the Value Chain - Policies - p 106
18	Sustainability matters addressed by policy	Sustainability Annex - Social - Workers in the Value Chain - Policies - p 106
19	Description of how policies are aligned with relevant internationally recognised instruments	

S2-2 Processes for engaging with value chain workers about impacts		
22	Disclosure of how perspectives of value chain workers inform decisions or activities aimed at managing actual and potential impacts	Procurement policy + action plan responsible sourcing
22 a	Engagement occurs with value chain workers or their legitimate representatives directly, or with credible proxies	Sustainability Annex - Social - Workers in the Value Chain - Policies - p 106
22 b	Disclosure of stage at which engagement occurs, type of engagement and frequency of engagement	Sustainability Annex - Social - Workers in the Value Chain - Policies - p 106
22 c	Disclosure of function and most senior role within undertaking that has operational responsibility for ensuring that engagement happens and that results inform undertakings approach	Sustainability Annex - Social - Workers in the Value Chain - Policies - p 106
22 d	Disclosure of Global Framework Agreement or other agreements related to respect of human rights of workers	Sustainability Annex - Social - Workers in the Value Chain - Policies - p 106
22 e	Disclosure of how effectiveness of engagement with value chain workers is assessed	Sustainability Annex - Social - Workers in the Value Chain - Policies - p 106
23	Disclosure of steps taken to gain insight into perspectives of value chain workers / consumers and end-users that may be particularly vulnerable to impacts and (or) marginalised	Sustainability Annex - Social - Workers in the Value Chain - Policies - p 106
S2-3 Processes to remediate negative impacts and channels for value chain workers to raise concerns		
27 a	Disclosure of general approach to and processes for providing or contributing to remedy where undertaking has identified that it connected with a material negative impact on value chain workers	Sustainability Annex - Social - Workers in the Value Chain - Policies - p 106
27 b	Disclosure of specific channels in place for value chain workers to raise concerns or needs directly with undertaking and have them addressed	Sustainability Annex - Social - Workers in the Value Chain - Policies - p 106
27 c	Disclosure of processes through which undertaking supports or requires availability of channels	Sustainability Annex - Social - Workers in the Value Chain - Policies - p 106
27 d	Disclosure of how issues raised and addressed are tracked and monitored and how effectiveness of channels is ensured	Sustainability Annex - Social - Workers in the Value Chain - Policies - p 106
28	Disclosure of how it is assessed that value chain workers are aware of and trust structures or processes as way to raise their concerns or needs and have them addressed	Sustainability Annex - Social - Workers in the Value Chain - Policies - p 106
S2-4 Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions		
MDR-A	Action plans and resources to manage its material impacts, risks, and opportunities related to value chain workers [see ESRS 2 - MDR-A]	Help People Flourish - Respect human rights - Driving change: Our sustainability actions - p 76
32 a	Description of action planned or underway to prevent, mitigate or remediate material negative impacts on value chain workers	Help People Flourish - Respect human rights - Driving change: Our sustainability actions - p 76
32 b	Description of whether and how action to provide or enable remedy in relation to an actual material impact	Sustainability Annex - Social - Workers in the Value Chain - Policies - p 107-108
32 c	Description of additional initiatives or processes with primary purpose of delivering positive impacts for value chain workers	n.a.
32 d	Description of how effectiveness of actions or initiatives in delivering outcomes for value chain workers is tracked and assessed	Cannot disclose yet, work in progress
33 a	Description of approach to identifying what action is needed and appropriate in response to particular actual or potential material negative impact on value chain workers	Sustainability Annex - Social - Workers in the Value Chain - Policies - p 107-108

33 b	Description of approach to taking action in relation to specific material impacts on value chain workers	Sustainability Annex - Social - Workers in the Value Chain - Policies - p 106
33 c	Description of approach to ensuring that processes to provide or enable remedy in event of material negative impacts on value chain workers are available and effective in their implementation and outcomes	Sustainability Annex - Social - Workers in the Value Chain - Policies - p 106
34 a	Description of what action is planned or underway to mitigate material risks arising from impacts and dependencies on value chain workers and how effectiveness is tracked	Help People Flourish - Protect Human Rights - Driving Change: Our Sustainability actions - EcoVadis p 76
34 b	Description of what action is planned or underway to pursue material opportunities in relation to value chain workers	Help People Flourish - Protect Human Rights - Driving Change: Our Sustainability actions - EcoVadis p 76
35	Disclosure of how it is ensured that own practices do not cause or contribute to material negative impacts on value chain workers	Code of Conduct
36	Disclosure of severe human rights issues and incidents connected to upstream and downstream value chain	EcoVadis 360 degrees watch tool + whistleblower alerts
38	Disclosure of resources allocated to management of material impacts	Trusted people team (23), part of the whistleblower platform
AR 28 a	Disclosure of general and specific approaches to addressing material negative impacts	Sustainability Annex - Social - Workers in the Value Chain - Policies - p 106
AR 28 b	Disclosure of initiatives aimed at contributing to additional material positive impacts	Help People Flourish - Protect Human Rights - Driving Change: Our Sustainability actions - EcoVadis p 76
AR 28 c	Disclosure of how far undertaking has progressed in efforts during reporting period	Significant improvement, we introduced the tool in 2023
AR 28 d	Disclosure of aims for continued improvement	Zero complaints ambition
AR 43	Information about measures taken to mitigate negative impacts on workers that arise from transition to greener, climate-neutral economy	Not yet assessed.
AR 44	Description of internal functions that are involved in managing impacts and types of action taken by internal functions to address negative and advance positive impacts	Supplier engagement program (procurement department, sustainability manager) + Supplier CoC (General counsel)
62	Disclosures to be reported if the undertaking has not adopted actions	n.a.
S2-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities		
41	Targets set to manage material impacts, risks and opportunities related to value chain workers [see ESRS 2 - MDR-T]	Help People Flourish - Respect human rights - Our sustainability targets - p 76
42 a	Disclosure of how value chain workers , their legitimate representatives or credible proxies were engaged directly in setting targets	They were not engaged in setting targets, but we did a peer review and streamlined with value chain partners + chose for an engagement tool that was already used by highest % of suppliers
42 b	Disclosure of how value chain workers , their legitimate representatives or credible proxies were engaged directly in tracking performance against targets	They can see this in our annual report
42 c	Disclosure of how value chain workers , their legitimate representatives or credible proxies were engaged directly in identifying lessons or improvements as result of undertaking's performance	Help People Flourish - Respect human rights - Driving Change : Our sustainability actions - p 76
11	All value chain workers who can be materially impacted by undertaking are included in scope of disclosure under ESRS 2	To begin with, we focus on our direct meat, ingredient and packaging suppliers, because they are most material.

11 a)	Description of types of value chain workers subject to material impacts	To begin with, we focus on our direct meat, ingredient and packaging suppliers, because they are most material.
11 a i)-v)	Type of value chain workers subject to material impacts by own operations or through value chain	To begin with, we focus on our direct meat, ingredient and packaging suppliers, because they are most material.
11 b	Disclosure of geographies or commodities for which there is significant risk of child labour, or of forced or compulsory labour, among workers in undertaking's value chain	Work in progress to map this
11 c	Material negative impacts occurrence (value chain workers)	No alerts
11 d	Description of activities that result in positive impacts and types of value chain workers that are positively affected or could be positively affected	Sustainability Annex - Social - Workers in the Value Chain - Material IRO - p 106
11 e	Description of material risks and opportunities arising from impacts and dependencies on value chain workers	Sustainability Annex - Social - Workers in the Value Chain - Material IRO - p 106
12	Disclosure of whether and how the undertaking has developed an understanding of how workers with particular characteristics, those working in particular contexts, or those undertaking particular activities may be at greater risk of harm.	Help People Flourish - Protect Human Rights - Driving Change: Our Sustainability Actions - Ecovadis assessment - p 76
13	Disclosure of which of material risks and opportunities arising from impacts and dependencies on value chain workers are impacts on specific groups	Cannot disclose this yet

ESRS S4 - Consumers and End-users

S4-1 Policies related to consumers and end-users		
15	Policies to manage material impacts, risks and opportunities related to consumers and end-users [see ESRS 2 MDR-P]	Good Food for All - Promote Enhanced Nutrition - Our Policies and Systems on p 58-89 Good Food for All - Grow portfolio plant-based products - Our Policies and Systems on p 59
16	Description of relevant human rights policy commitments relevant to consumers and/or end-users	None at this point in time.
16 a	Disclosure of general approach in relation to respect for human rights of consumers and end-users	None at this point in time.
16 b	Disclosure of general approach in relation to engagement with consumers and/or end-users	Sustainability Annex - Social - Consumers and End-users - Actions - p 107-108
16 c	Disclosure of general approach in relation to measures to provide and (or) enable remedy for human rights impacts	Sustainability Annex - Social - Consumers and end-users - Policies - Whistleblowing policy - p 107-108
17	Description of how policies are aligned with relevant internationally recognised instruments	GFSI
62	Disclosures to be reported in case the undertaking has not adopted policies	n.a.
S4-2 Processes for engaging with consumers and end-users about impacts		
20	Disclosure of how perspectives of consumers and end-users inform decisions or activities aimed at managing actual and potential impacts	Sustainability Annex - Social - Consumers and End-users - Actions - p 107-108
20 a	Engagement occurs with consumers and end-users or their legitimate representatives directly, or with credible proxies	
20 b	Disclosure of stage at which engagement occurs, type of engagement and frequency of engagement	

20 c	Disclosure of function and most senior role within undertaking that has operational responsibility for ensuring that engagement happens and that results inform undertakings approach	Food Safety - Chief Operating Officer Nutritious products and product innovation - Chief Research & Innovation Officer
20 d	Disclosure of how effectiveness of engagement with consumers and end-users is assessed	Repeat purchase of our products
21	Disclosure of steps taken to gain insight into perspectives of consumers and end-users / consumers and end-users that may be particularly vulnerable to impacts and (or) marginalised	Panels by independent consultants
S4-3 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns		
25 a	Disclosure of general approach to and processes for providing or contributing to remedy where undertaking has identified that it connected with a material negative impact on consumers and end-users	Sustainability Annex - Social - Consumers and end-users - Policies - Whistleblowing policy - p 107-108
25 b	Disclosure of specific channels in place for consumers and end-users to raise concerns or needs directly with undertaking and have them addressed	Sustainability Annex - Social - Consumers and end-users - Policies - Whistleblowing policy - p 107-108
25 c	Disclosure of processes through which undertaking supports or requires availability of channels	Sustainability Annex - Social - Consumers and end-users - Policies - Whistleblowing policy - p 107-108
25 d	Disclosure of how issues raised and addressed are tracked and monitored and how effectiveness of channels is ensured	Sustainability Annex - Social - Consumers and end-users - Policies - Whistleblowing policy - p 107-108
26	Disclosure of how it is assessed that consumers and end-users are aware of and trust structures or processes as way to raise their concerns or needs and have them addressed	Publicly available on easy to access page on website
S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions		
	Action plans and resources to manage its material impacts, risks, and opportunities related to consumers and end-users [see ESRS 2 - MDR-A]	Good Food for All - Ensure Consumer Wellbeing - Driving Change: Our Sustainability Actions - p 98 Good Food for All - Promote Enhanced Nutrition- Driving Change: Our Sustainability Actions - p 58-59
31 a	Description of action planned or underway to prevent, mitigate or remediate material negative impacts on consumers and end-users	Good Food for All - Ensure Consumer Wellbeing - Driving Change: Our Sustainability Actions - p 58 Good Food for All - Promote Enhanced Nutrition- Driving Change: Our Sustainability Actions - p 58-59
31 b	description of action to provide or enable remedy in relation to an actual material impact	Sustainability Annex - Social - Consumers and end-users - Policies - Whistleblowing policy - p 107-108
31 c	Description of additional initiatives or processes with primary purpose of delivering positive impacts for consumers and end-users	n.a.
31 d	Description of how effectiveness of actions or initiatives in delivering outcomes for consumers and end-users is tracked and assessed	n.a.
32 a	Description of approach to identifying what action is needed and appropriate in response to particular actual or potential material negative impact on consumers and end-users	Good Food for All - Ensure Consumer Wellbeing - Our Policies and systems - p 58
32 b	Description of approach to taking action in relation to specific material impacts on consumers and end-users	Driven by national legislation on food safety
32 c	Description of approach to ensuring that processes to provide or enable remedy in event of material negative impacts on consumers and end-users are available and effective in their implementation and outcomes	Sustainability Annex - Social - Consumers and end-users - Policies - Whistleblowing policy - p 107-108
33 a	Description of what action is planned or underway to mitigate material risks arising from impacts and dependencies on consumers and end-users and how effectiveness is tracked	Sustainability Annex - Consumers and end users - Material IRO - p 107-108

33 b	Description of what action is planned or underway to pursue material opportunities in relation to consumers and end-users	Sustainability Annex - Consumers and end users - Actions - p 107-108
34	Disclosure of how it is ensured that own practices do not cause or contribute to material negative impacts on consumers and end-users	Food Safety Standards (GFSI)
35	Disclosure of severe human rights issues and incidents connected to upstream and downstream value chain	Sustainability Annex - Social - Consumers and end-users - Policies - Whistleblowing policy - p 107-108
37	Disclosure of resources allocated to management of material impacts	Quality department (food safety) R&I dept (nutritious products)
AR 25 a	Disclosure of general and specific approaches to addressing material negative impacts	Aligned with national regulatory bodies
AR 25 b	Disclosure of initiatives aimed at contributing to additional material positive impacts	Good Food for All - Promote Enhanced Nutrition- Driving Change: Our Sustainability Actions - p 58-59
AR 25 c	Disclosure of how far undertaking has progressed in efforts during reporting period	Overview of strategic metrics & targets - p 79
AR 25 d	Disclosure of aims for continued improvement	Good Food for All - Promote Enhanced Nutrition- Driving Change: Our Sustainability Actions - p 58-59 Good Food for All - Ensure Consumer Wellbeing - Driving Change: Our Sustainability Actions - p 58
S4-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities		
41	Targets set to manage material impacts, risks and opportunities related to consumers and end-users [see ESRS 2 - MDR-T]	Good Food for All - Ensure Consumer Wellbeing -: Our Sustainability Targets - p 107-108 Good Food for All - Promote Enhanced Nutrition- Our Sustainability Targets - p 58-59
41	Disclosure of process for setting time-bound and outcome-oriented targets	Good Food for All - Ensure Consumer Wellbeing -: Our Sustainability Targets - p 107-108 Good Food for All - Promote Enhanced Nutrition- Our Sustainability Targets - p 58-59
41 a	Disclosure of how consumers and end-users were engaged directly in setting targets	Not engaged
41 b	Disclosure of how consumers and end-users were engaged directly in tracking performance against targets [text block]	Not engaged
41 c	Disclosure of how consumers and end-users were engaged directly in identifying lessons or improvements as result of undertaking's performance	Not engaged
AR 42 a	Disclosure of intended outcomes to be achieved in lives of consumers and end-users	Ensure consumer wellbeing - Why is this important to us? Promote enhanced nutrition- Why is this important to us?
AR 42 b	Information about stability over time of target in terms of definitions and methodologies to enable comparability	Not yet applicable
AR 42 c	Disclosure of references to standards or commitments on which target is based	Not yet applicable
ESRS 2 - General disclosures		
10	All consumers and end-users who can be materially impacted by undertaking are included in scope of disclosure under ESRS 2	Yes
10 a i)-v)	Type of consumers and end-users subject to material impacts by own operations or through value chain	Value Chain & Stakeholder Engagement - p 54-57
10 b	Material negative impacts occurrence (consumers and end-users)	No direct to consumer sales yet

10 c	Description of activities that result in positive impacts and types of consumers and end-users that are positively affected or could be positively affected	Good Food for All - Promote Enhanced Nutrition- Driving Change: Our Sustainability Actions - p 58-59 Good Food for All - Ensure Consumer Wellbeing - Driving Change: Our Sustainability Actions - p 58
10 d	Description of material risks and opportunities arising from impacts and dependencies on consumers and end-users	Sustainability Annex - Consumers and end users - Material IRO - p 107-108
11	Disclosure of how understanding of how own workers / consumers and end-users with particular characteristics, working in particular contexts, or undertaking particular activities may be at greater risk of harm has been developed	n.a.
12	Disclosure of which of material risks and opportunities arising from impacts and dependencies on consumers and end-users are impacts on specific groups	n.a.

ESRS G1 - Business Conduct

G1-1 Business conduct policies and corporate culture		
10a	Description of the mechanisms for identifying, reporting and investigating concerns about unlawful behaviour or behaviour in contradiction of its code of conduct or similar internal rules	Sustainability Annex - Governance - Business Conduct - Policies - Whistleblowing policy - p 109
10 b	No policies on anti-corruption or anti-bribery consistent with United Nations Convention against Corruption are in place	n.a., because consistent
10 c	Disclosure of safeguards for reporting irregularities including whistleblowing protection	Sustainability Annex - Governance - Business Conduct - Policies - Whistleblowing policy - p 109
10 d	No policies on protection of whistle-blowers are in place	n.a.
10 d	Timetable for implementation of policies on protection of whistle-blowers	n.a.
10 e	Undertaking is committed to investigate business conduct incidents promptly, independently and objectively	Sustainability Annex - Governance - Business Conduct - Policies - Whistleblowing policy - p 109
10 f	Policies with respect to animal welfare are in place	Source Responsibly - Our Policies and Systems - Part of our Supplier CoC and Procurement Policy
10 g	Information about policy for training within organisation on business conduct	Sustainability Annex - Business Conduct - Our Sustainability Targets - p 109
10 h	Disclosure of the functions that are most at risk in respect of corruption and bribery	White collar workers
G1-2 Management of relationships with suppliers		
14	Description of policy to prevent late payments, especially to SMEs	System-embedded payment terms/AP automation system
15 a	Description of approaches in regard to relationships with suppliers, taking account risks related to supply chain and impacts on sustainability matters	Sustainability Annex - Business Conduct - Actions - p 109
15 b	Disclosure of how social and environmental criteria are taken into account for selection of supply-side contractual partners	Sustainability Annex - Business Conduct - Actions - p 109
G1-3 Prevention and detection of corruption and bribery		
18 a	Information about procedures in place to prevent, detect, and address allegations or incidents of corruption or bribery	Sustainability Annex - Governance - Business Conduct - Policies - Whistleblowing policy - p 109
18 b	Investigators or investigating committee are separate from chain of management involved in prevention and detection of corruption or bribery	Yes, internal audit function and general legal counsel or outside counsel
18 c	Information about process to report outcomes to administrative, management and supervisory bodies	Audit committee

20	Information about how policies are communicated to those for whom they are relevant (prevention and detection of corruption or bribery)	Training
21 a	Information about nature, scope and depth of anti-corruption or anti-bribery training programmes offered or required	Nature: Face to face and online training Scope: all employees Depth: video recording, training materials, posters
21 b	Percentage of functions-at-risk covered by training programmes	Sustainability Annex - Governance -Business Conduct - Metrics & Targets - p 109
21 c	Information about members of administrative, supervisory and management bodies relating to anti-corruption or anti-bribery training	Training received
G1-4 Incidents of corruption or bribery		
24 a	Number of convictions for violation of anti-corruption and anti- bribery laws	Sustainability Annex - Governance -Business Conduct - Metrics & Targets - p 109
24 a	Amount of fines for violation of anti-corruption and anti- bribery laws	Sustainability Annex - Governance -Business Conduct - Metrics & Targets - p 109
25 a	Number of confirmed incidents of corruption or bribery	Sustainability Annex - Governance -Business Conduct - Metrics & Targets - p 109
29 a	Information about representative(s) responsible in administrative, management and supervisory bodies for oversight of political influence and lobbying activities	General counsel and CEO
29 b	Information about financial or in-kind political contributions	Sustainability Annex - Governance -Business Conduct - Metrics & Targets - p 109
29 b i	Financial and In-kind political contributions made	Sustainability Annex - Governance -Business Conduct - Metrics & Targets - p 109
29 b (ii)	Disclosure of how monetary value of in-kind contributions is estimated	n.a.
29 c	Disclosure of main topics covered by lobbying activities and undertaking's main positions on these topics	Only through associations in general interest of the industry
29 d	Undertaking is registered in EU Transparency Register or in equivalent transparency register in Member State	Not applicable
30	Information about appointment of any members of administrative, management and supervisory bodies who held comparable position in public administration in two years preceding such appointment	Not the case
G1-6 Payment practices		
33 a	Average number of days to pay invoice from date when contractual or statutory term of payment starts to be calculated	Sustainability Annex - Governance -Business Conduct - Metrics & Targets - p 109
33 b	Description of undertakings standard payment terms in number of days by main category of suppliers	Standard 60 days for all, except where national standards deviate
33 b	Percentage of payments aligned with standard payment terms	Sustainability Annex - Governance -Business Conduct - Metrics & Targets - p 109
33 c	Number of outstanding legal proceedings for late payments	Sustainability Annex - Governance -Business Conduct - Metrics & Targets - p 109
33 d	Disclosure of contextual information regarding payment practices	Sustainability Annex - Governance -Business Conduct - Metrics & Targets - p 109
5a	Disclosure of role of administrative, management and supervisory bodies related to business conduct	Excom and board members
5 b	Disclosure of expertise of administrative, management and supervisory bodies on business conduct matters	Trained on CoC

WHAT'S COOKING?