



Table of contents.

About this report.

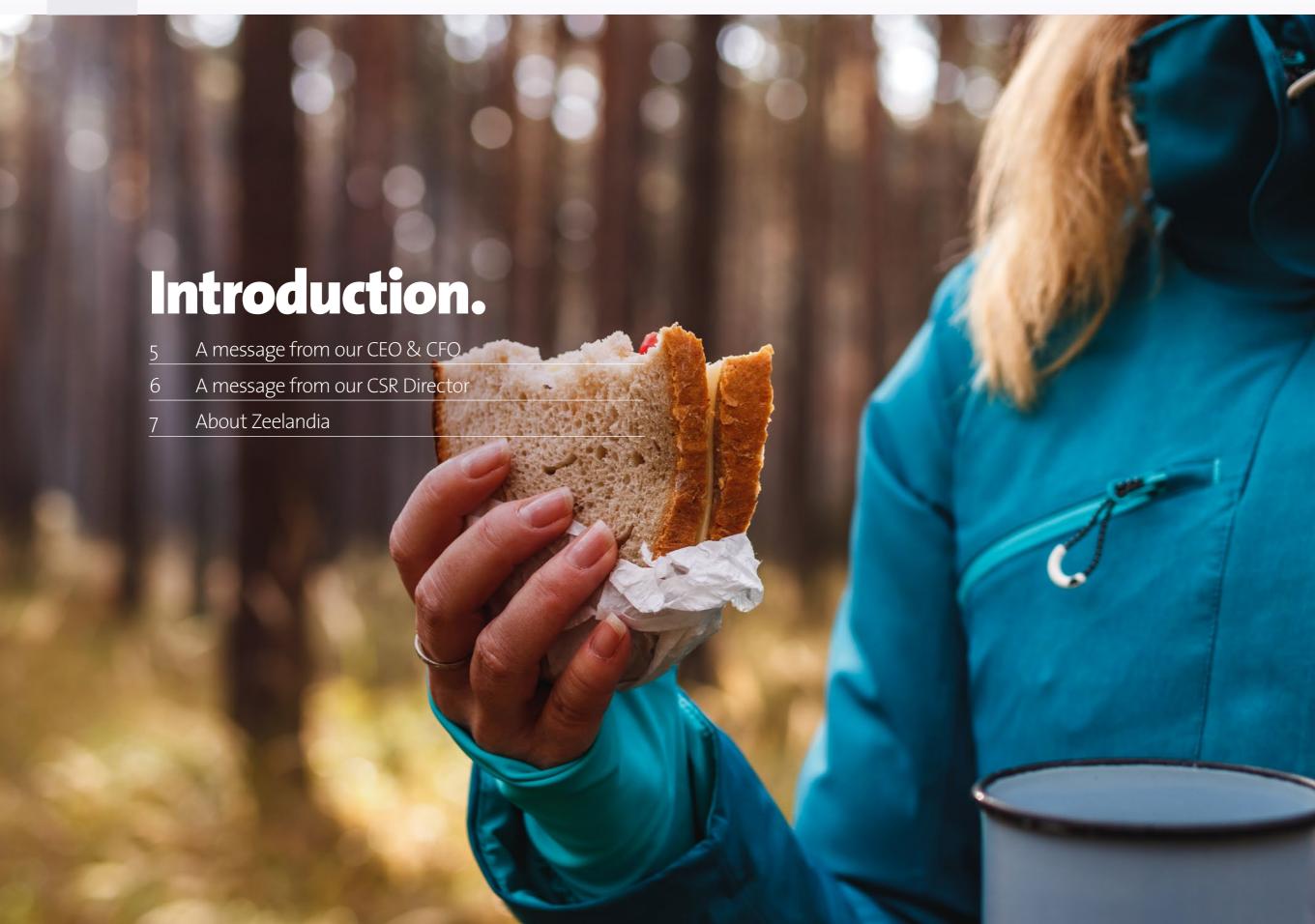
This annual report on our corporate social responsibility (CSR) showcases our commitment to sustainability, and to having a positive impact on our employees, customers, the communities we are part of and the environment we all share.

This commitment stems from a deep conviction that success cannot be measured only in terms of financial performance, profit, or market share. Equally important is to take responsibility for the people we work with, throughout our whole supply chain, and for our impact on the planet. And to be transparent about our performance in these areas, and the progress we're making.

This report was designed to do just that. In the following sections we provide an overview of our ambitions, efforts, results and priorities for the coming years. You will also be able to explore a wide range of initiatives and milestones, illustrating how we seek to translate our commitment to CSR into actions that help create a more sustainable, responsible, and inclusive future.











A message from our CEO & CFO.

Creating lasting value.

In 2024 Zeelandia has continued to evolve in a rapidly shifting landscape, where sustainability and corporate responsibility are rightly seen as a prerequisite for doing business. Yet our commitment to Corporate Social Responsibility (CSR) is not just about meeting regulatory requirements—at its core it is about creating lasting value for our customers, partners, and society.

A key milestone we reached in 2024 was the completion of a Double Materiality Assessment (DMA), a crucial step towards compliance with the **Corporate Sustainability Reporting Directive (CSRD)**. This process brought the key areas in which we can have the most meaningful impact in sharper focus, helping us to prioritize initiatives and allocate resources to the strategically most relevant areas. More fundamentally, we see that sustainability is increasingly embedded in our daily operations and in our long-term decision-making, reinforcing our commitment to responsible growth.

While we have worked hard to put the right reporting structures in place, we kept being focused on making actual progress towards our core sustainability goals- reducing carbon emissions and waste, promoting consumer health and well-being, and ensuring responsible sourcing throughout our supply chain. These efforts align with our long-term vision of making a positive difference, not only within our market segment but in the broader food industry.

Finally, having real impact comes from being transparent and accountable. That's why we have also taken steps to enhance our reporting capabilities, ensuring we can measure, track, and disclose our progress in a more structured and meaningful way. This commitment will allow us to drive continuous improvement, meet stakeholder expectations, and contribute to a more sustainable future for all.

This report outlines the milestones we have reached over the past year and the foundations we are building for the years ahead. Because at Zeelandia, we believe that **CSR** is not a task-it is the way we do business.



1

A message from our CSR Director.

We believe that true sustainability is built on transparency, accountability, and shared commitment.

Sustainability at Zeelandia is not just about setting ambitious goals—it's about taking measurable action every day. In 2024, we have deepened our commitment to CSR by embedding sustainability into our operations, engaging stakeholders, and driving meaningful change across our supply chain.

A defining moment this year has been the **Double Materiality Assessment**, which we carried out as part of our efforts to comply with the **Corporate Sustainability Reporting Directive (CSRD).** The assessment gave us an excellent opportunity to deeply engage with our customers, employees, and partners, as we identified the areas of key concern to them. This has also strengthened our sustainability strategy, ensuring that we focus on areas where we can make the most significant impact:

- Climate change mitigation and adaptation, by reducing carbon emissions and moving to cleaner energy sources.
- Ensuring a company culture and employeefocused processes that promote our people's well-being and professional growth.

Beyond compliance with the CSRD, our approach to CSR is about continuous improvement. We have taken concrete steps to enhance our **data-driven decision-making**, improving how we track,

measure, and report our progress. These insights are crucial in ensuring that our sustainability commitments translate into real, measurable outcomes.

The road ahead offers both challenges and opportunities. As we navigate through this transformative journey, the emphasis on fostering a sustainable and resilient business model remains paramount. By integrating ESG principles into our core strategies, we strive to build a foundation that supports long-term growth and shared value creation. Ultimately, our success hinges on our ability to embrace change, leverage emerging technologies, and foster partnerships that amplify our impact. Innovation and collaboration will be key to tackling complex issues such as responsible sourcing and climate resilience.

At Zeelandia, we believe that true sustainability is built on transparency, accountability, and a shared commitment to making a positive impact - within our industry and beyond.

Together, we are shaping a more responsible future.







About **Zeelandia.**

Serving the bakery industry since 1900

Zeelandia Royal Group is a family-owned company founded in 1900 by the Dutch Doeleman family, with headquarters in Zierikzee, the Netherlands. With 125 years of experience, we are dedicated to developing innovative bakery ingredients and solutions tailored to local tastes and needs.

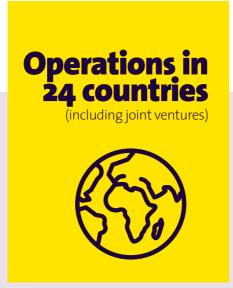
Every day, around **3,100 employees** worldwide work to serve a broad customer base, from small artisanal bakeries to large

industrial clients supplying international retail chains and out-of-home outlets. Our portfolio includes **thousands of products**, such as bread and pastry mixes, bread improvers, fermented products, fruit fillings, coatings, and release agents.

With operations in **24 countries** and sales in **100+ markets,** Zeelandia continues to expand its global reach. Thanks to a network of **21 production sites worldwide,** we can be agile and

efficient in providing high-quality solutions to our customers. In **2024, we achieved a total revenue of EUR 723 million,** reflecting our ongoing growth and innovation. As we look ahead to our **125th anniversary in 2025,** we remain committed to advancing sustainability, strengthening collaborations, and driving meaningful impact across the baking industry.





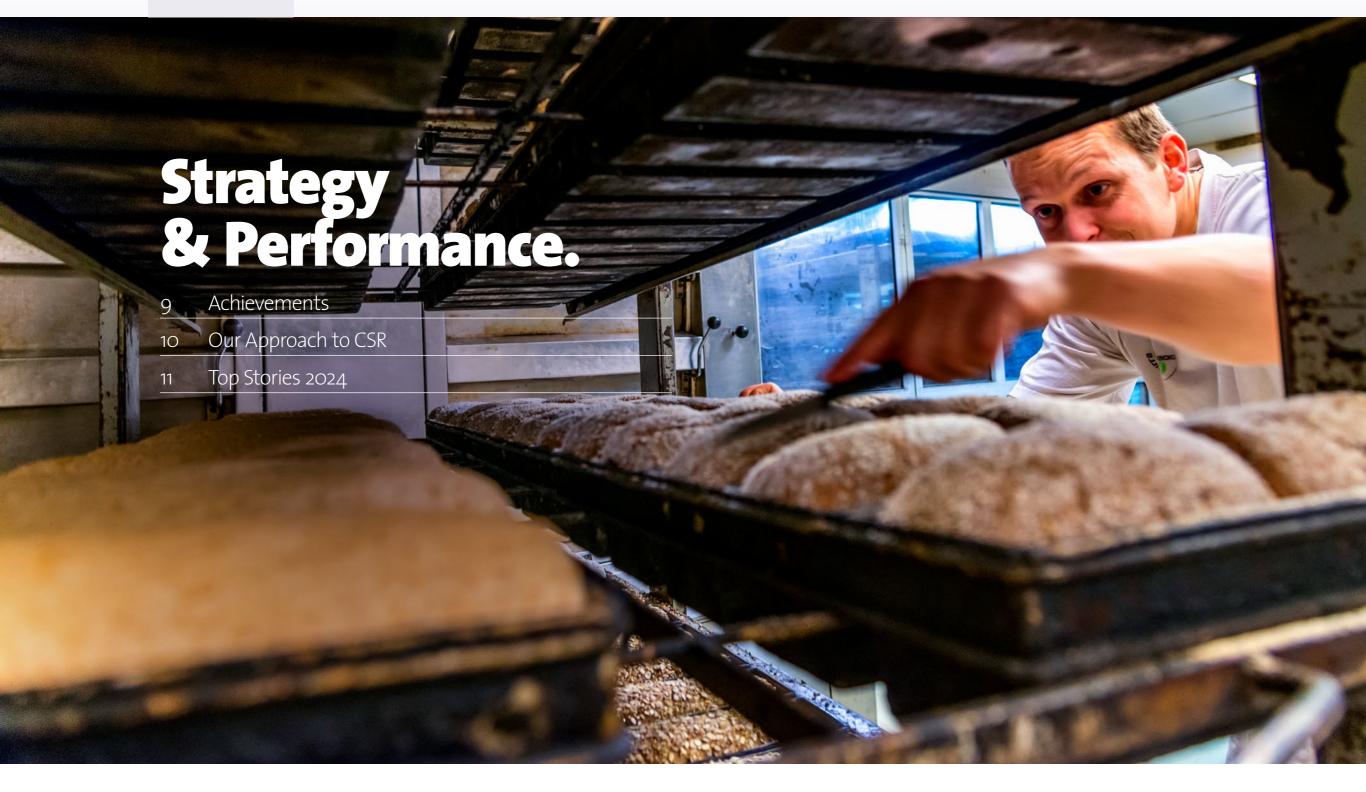






^{*}This report covers the CSR performance of all operating companies with the exception of Zeelandia Kenya and Wouters N.V., whose activities as separate entities were discontinued in the course of the reporting year.







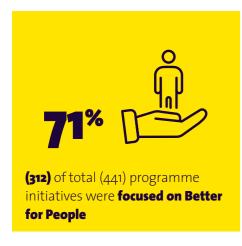
Achievements.





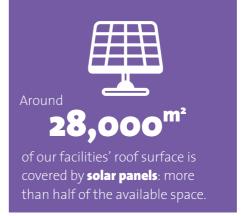


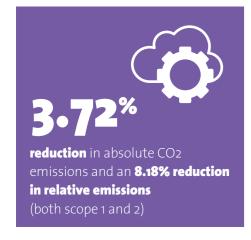


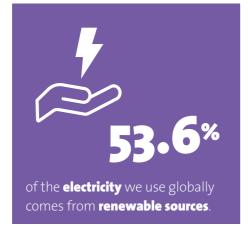


















Our Approach to CSR.

Our CSR priorities cover a wide range of environmental and social dimensions. In setting these priorities, we focus on areas in which we can have the most meaningful impact. This approach was further refined in 2024, as we undertook a Double Materiality Assessment (DMA), as part of our efforts to comply with the EU's Corporate and Sustainability Reporting Directive (CSRD).

Our priorities can be clustered in the two key pillars of our CSR efforts:



In 2024, **71% (312 initiatives)** of our CSR activities were focused on "Better for People"



We prioritize clean energy, zero waste, and responsible procurement to reduce our environmental impact and drive positive change. By continuously improving our practices, we build a more sustainable and resilient future.

In 2024, **30% (129 initiatives)** of our CSR activities were focused on "Better for the Planet".



Top Stories 2024.

How Zeelandia is reducing waste through smarter packaging solutions



A rich variety of initiatives aimed at boosting employee health and well-being



Disaster relief efforts around the world



How a revamped bread mix both boosts consumer health and reduces packaging waste



Boosting sustainability awareness with environmental 'golden rules'



Sustainable palm oil: extending RSPO certification



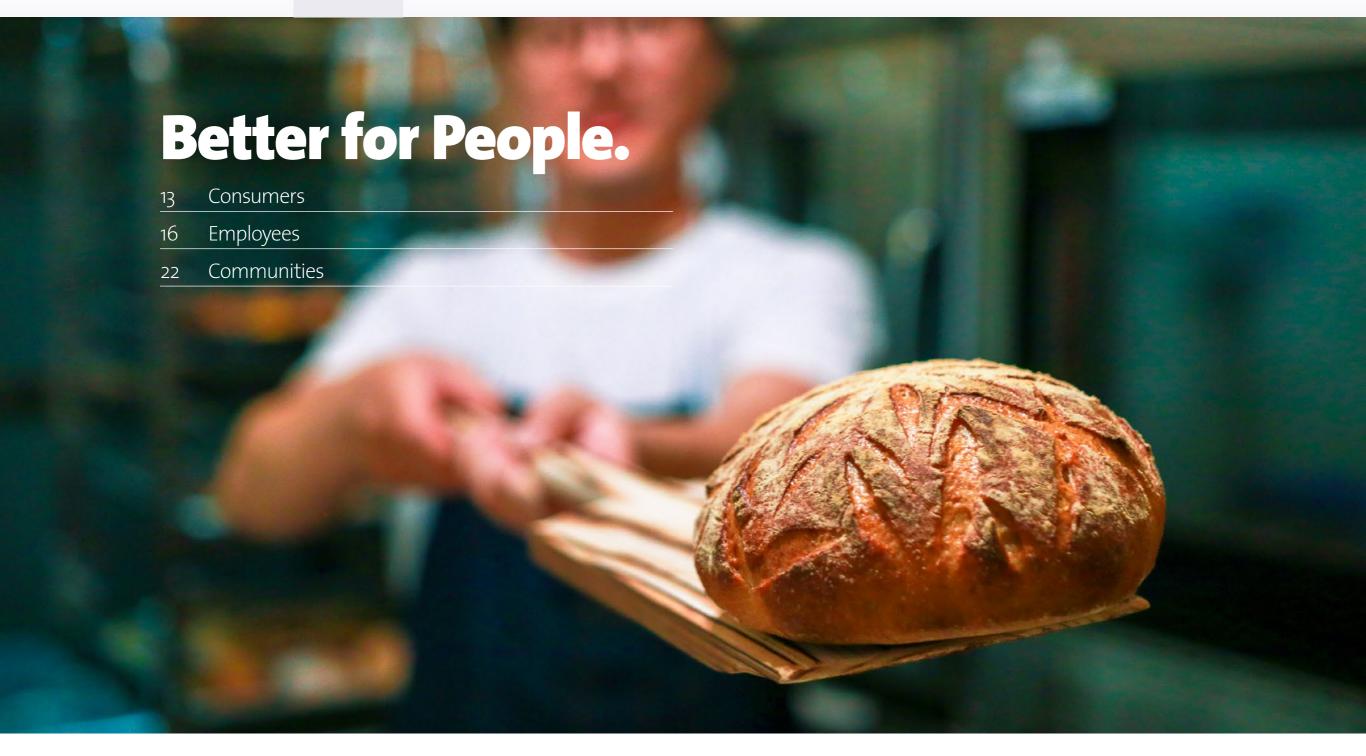
Covering more roof surface with solar panels



Empowering employees through training







Empowering Health, Well-Being, and Communities

At Zeelandia we recognize that our success depends on the health, happiness, and growth of the people we serve—our employees, customers, and communities. Through initiatives that prioritize employee well-being and professional development, innovative products designed to promote healthier lifestyles, and programmes that support local communities, we are committed to driving positive change and making a meaningful difference in lives everywhere.

Consumers.

"Through continuous innovation and improvement of our product portfolio, we help industrial and artisanal bakeries create products that enable consumers to make healthier choices without compromising on taste or quality. That includes reducing the use of additives, sugar content, adding fibers and other ways of improving nutritional profiles. In close cooperation with partners we strive to make baked goods not only delicious but also better for people and the planet."

Anna Treyster

Zeelandia Group

Uma Treyster



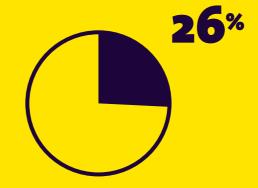
Consumers.

Strategic goal.

Our goal is to keep developing and launching healthier solutions that support consumers in their choice for a healthier lifestyle. Specifically, we continue to improve our products' nutritional profiles, for example by adding fibres and/or reducing sugar content. We also offer gluten-free and/or plant-based options and create cleanlabel solutions.

By 2025 we want 50% of Zeelandia Group products launched each year to meet one or more of the criteria defined for of our 'Better for consumers' portfolio: less sugar, clean(er) label, vegan, digestive health and nutrient profile improvement.

Results in 2024.



26% of our product launches matched our **Better-for-Consumer** portfolio criteria.



We invested € 300,000 of our revenue in **Better-for- Consumer** projects, and € 900,000 in **R&D** innovation.



59% of all **Better for Consumers** product launches in 2024 were **Clean(er) label products.**









Consumers: **Best Practices.**



Zeelandia Czech Republic introduced a buttermilk ferment improver, crafted from a by-product of milk production. This innovative ingredient enhances the softness and flavor of sweet doughs like brioches and hamburger buns while improving digestibility through fermentation. By repurposing natural by-products, this initiative supports sustainability and healthier consumer choices.

Portugal: Revamp of Prokorn for Gut Health.

Zeelandia Portugal revamped Prokorn bread with high fiber content, magnesium, and sourdough reinforcement for improved gut health. Cleaner labels and BIT technology extended freshness, while we cut our use of plastic bags by 124,000 units by changing to paper bags. The revamp boosted sales by 14%, aligning with sustainability trends.





"Our people are at the heart of our success. In 2024, we continue to prioritize their development and well-being, fostering a culture of growth, innovation, and shared success. By investing in our employees, we create lasting value for both our teams and customers."

Cathalighe Schotte

Cathalijne Schotte

Better for Employees Lead, Zeelandia Group

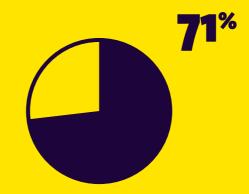


Employees.

Strategic goals.

- To support our employees' health and well-being, by providing a safe working environment and enabling a healthy work-life balance. This includes developing and implementing a Group Occupational Health & Safety policy
- 2. To reactivate and improve our Code of Conduct, providing employees and other stakeholders with a clear set of rules, in line with all relevant current legislation.
- 3. To define and design a standard group policy on succession planning.
- 4. To improve leadership development in our operating companies by implementation of the group programme for "Scaling Up" people.

Results in 2024.



71% of our CSR programme initiatives
- 312 out of a total of 441 - were focused
on Better for People topics.



Of these 312 initiatives, **59%** (184) were focused on **Employees' health and well-being.**



In 2024, 28% of senior management positions were held by women









Employees: Best Practices.



Zeelandia

Empowering employees through training.

Zeelandia **Poland's** Talent Development
Programme focused on competency-building
through 360° analysis, mentoring sessions,
coaching meetings, and project-based learning.
Participants worked on new product development
and onboarding improvements.

Meanwhile, Zeelandia **Indonesia** introduced entrepreneurial training for employees, teaching them product creation, social media promotion, and sales strategies to enhance their skillsets. Other training initiatives focused on health and safety.

Zeelandia **Germany** prioritized employee safety by organizing intensive driver safety training for sales team members who frequently travel for work.

Zeelandia **Romania** organized first aid courses, while in **Brazil** Zeelandia organized Brazilian Sign Language courses to promoe inclusion of (and cooperation with) deaf employees in production.

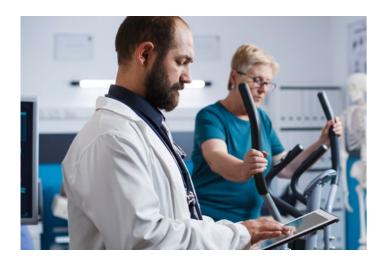


In October 2024, Zeelandia's operating company in the Czech Republic received a 'bronze' ESG rating from EcoVadis. Based on an in-depth investigation and more than 50 submitted documents, our overall score was significantly better than the Food & Beverages industry average, and our labour & human rights performance was singled out as a major contributor to this result.

Promoting health and well-being.

Zeelandia **Romania** introduced monthly Fruit Days with seasonal fruits tailored to employee preferences and provided first aid training to empower life-saving skills. Zeelandia UK kept employees refreshed with hydration stations featuring branded water bottles and ice cream treats during summer heatwaves.

Zeelandia **Spain** encouraged physical activity through three padel tournaments in 2024 and implemented flexible working hours to enhance work-life balance.



Meanwhile, Zeelandia **Italy** ensures employee well-being with biennial health check-ups at top hospitals. Services include cardiology exams, ultrasounds, complete blood tests, gynaecological visits for women, and prostate screenings for men. Similarly, Zeelandia **UK** hosted a Men's Health Awareness campaign featuring talks from organizations like Healthwatch Essex and the Robin Cancer Trust. Topics included mental health support through the Fella's Forum and raising awareness about testicular cancer.

In **Brazil**, Zeelandia organized an awareness lecture and internal communication campaign on suicide prevention, as well as a wide range of initiatives aimed at preventing accidents, harassment at work, and on ergonomics and the prevention of breast and prostate cancer.





Employees: Best Practices.



Multiple Zeelandia operating companies prioritized employee engagement through team-building events. Zeelandia **Belgium** hosted interactive challenges blending physical and digital tasks, while Zeelandia **Hungary** organized biannual sessions combining professional training with fun activities. **Portugal** celebrated local holidays with informal gatherings like São João lunches and São Martinho snacks. Zeelandia **Slovakia** held summer and winter team-building events with special programs, gifts, and baked products for employees.





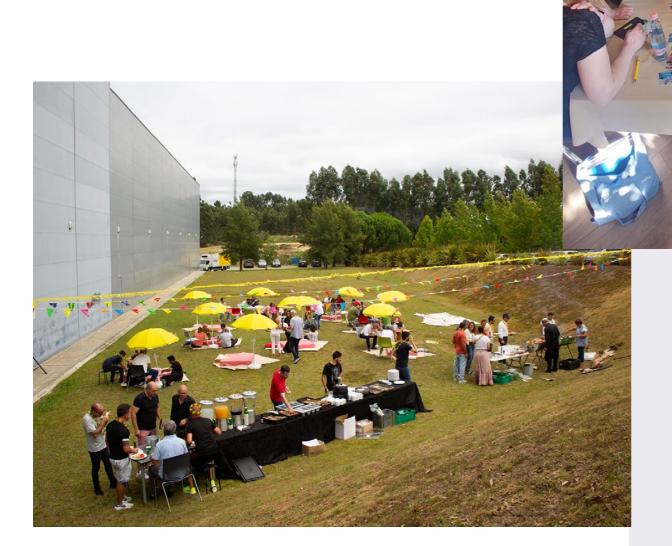
Several Zeelandia operating companies organized family-focused events to strengthen connections between employees and their families. Zeelandia **Ukraine** organized a Big Zeelandia Family Day featuring games and a picnic. In the **Czech Republic**, 50 children participated in festive baking workshops, creating donuts, macaroons, and marshmallow snowmen. In **Greece**, children toured production facilities and baked treats, while the company supported education by donating laptops to graduates and school supplies to 30 children. Zeelandia **Lithuania** organized a cookie-baking session for employees' children, fostering creativity and family bonding.

Another way to support employees' family life is through providing decent leave arrangements. In **Brazil**, Zeelandia introduced bereavement leave, extended maternity and paternity leave arrangements – as well as introducing gift boxes for new mothers and supporting Mother's Day and Father's Day celebrations.





Employees: Best Practices.



Multiple Zeelandia operating companies prioritized employee engagement through team-building events. Zeelandia **Belgium** hosted interactive challenges blending physical and digital tasks, while Zeelandia **Hungary** organized biannual sessions combining professional training with fun activities. **Portugal** celebrated local holidays with informal gatherings like São João lunches and São Martinho snacks. Zeelandia **Slovakia** held summer and winter team-building events with special programs, gifts, and baked products for employees.

Team-building

events.

Communities.

For us, business isn't just about products—it's about people. At Zeelandia, we don't just work alongside colleagues; we build connections, empower communities, and create opportunities for growth. Whether it's through supporting local initiatives or by fostering a workplace where every individual can thrive, our impact extends far beyond the bakery. That's what makes Zeelandia special: a company where people don't just show up to work but show up for each other.

Seth Creckelberghs

Seth CoeckelberghsMarketing & Comms Officer
and CSR Ambassador
Belgium

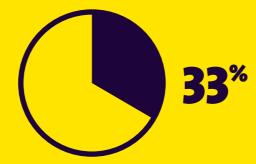


Communities.

Strategic goals.

- As part of our CSR Programme we sponsor and support local initiatives aimed at reducing poverty or hunger.
- Through sponsorship and by offering our time, skills, and knowledge, we help create educational and job opportunities and protect local biodiversity and ecosystems.

Results in 2024.



A third (33%) our workforce - an estimated 1,012 Zeelandia colleagues - were **actively involved in CSR-related initiatives.**

€ 102,000



We organized 83 CSR initiatives aimed at strengthening communities, donating a total sum of 102,000 euro.











Communities: **Best Practices.**



In response to devastating floods, Zeelandia **Poland** launched a campaign to support bakery entrepreneurs. For every kilogram of Prawdziwie Żytni mix sold, 1 PLN was donated to affected customers. Three bakeries received essential equipment to restart production, demonstrating Zeelandia's commitment to its community during challenging times. In **Spain**, Zeelandia also provided disaster relief by donating bags of Minuta Suprema to aid those affected by the devastating DANA floods in Valencia while in **Brazil** Zeelandia supported relief efforts for victims of the country's worst flooding in 80 years.

the Tables of the Control of the Con

Supporting local communities.

In **Italy**, Zeelandia provided non-perishable food to people in economic hardship and collected toys for children in Magenta Hospital's paediatric unit. Meanwhile, in **Turkey**, unused electronics were donated to support education through the Turkey Education Volunteers Foundation, and contributions were made to the "Children and Women First Foundation" to assist victims of violence.

In **Romania**, Zeelandia collaborated with an NGO to deliver Christmas gifts to vulnerable children, spreading warmth and hope during the holiday season. Zeelandia **Greece** held a successful blood donation campaign with over 40 employees and volunteers participating, reinforcing values of solidarity. Additionally, 70 Christmas cakes were donated to Galilee's annual bazaar supporting cancer and ALS patients.

Zeelandia **Poland** sponsored the Polish Indoor Football Championships for children with diabetes, promoting inclusivity through sport. In **Slovakia**, Zeelandia supported children's homes and disabled individuals by donating baked goods during charity events, bringing joy to vulnerable groups.





Communities: **Best Practices.**

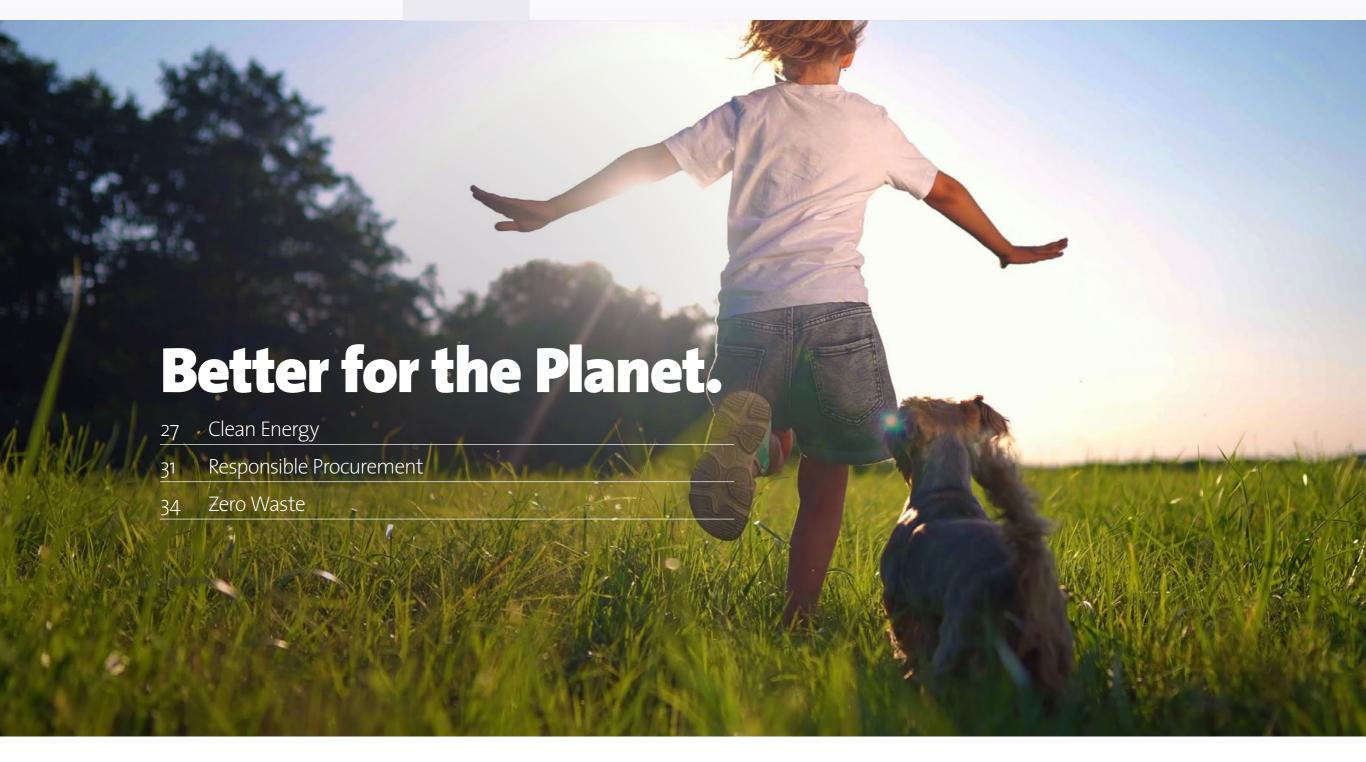
Educational support.

Zeelandia **Romania** donated €2,000 to fund the planting of 7,000 saplings in la€ County, stabilizing soil and promoting biodiversity. In the **Czech Republic**, employees cleaned 5.5 km of roads during World Cleanup Day, collecting 15 bags of waste and planting trees.

At the Tomorrowland music festival's campsite, Zeelandia **Belgium** collected 1,500 abandoned sleeping bags for the Sheltersuit Foundation. These were transformed into waterproof jackets that double as sleeping bags for homeless individuals—a creative initiative combining sustainability with social impact.



In **Indonesia**, Zeelandia provided product knowledge and free goods to bakery school students, preparing them for careers as chefs. Similarly, Zeelandia **Ukraine** supported a local college with a confectionery masterclass and helped expand a center for young people with disabilities, creating a space where they can study and prepare for adult life. In **Brazil**, Zeelandia's R&D team gave a lecture to Food Engineering students at the University of São Paulo.



Driving Sustainability and Environmental Stewardship

At Zeelandia, our commitment to environmental stewardship is at the heart of our CSR efforts. Under the banner of "Better for the Planet", we recognize the impact of our operations on the environment and are dedicated to creating positive change through initiatives focused on

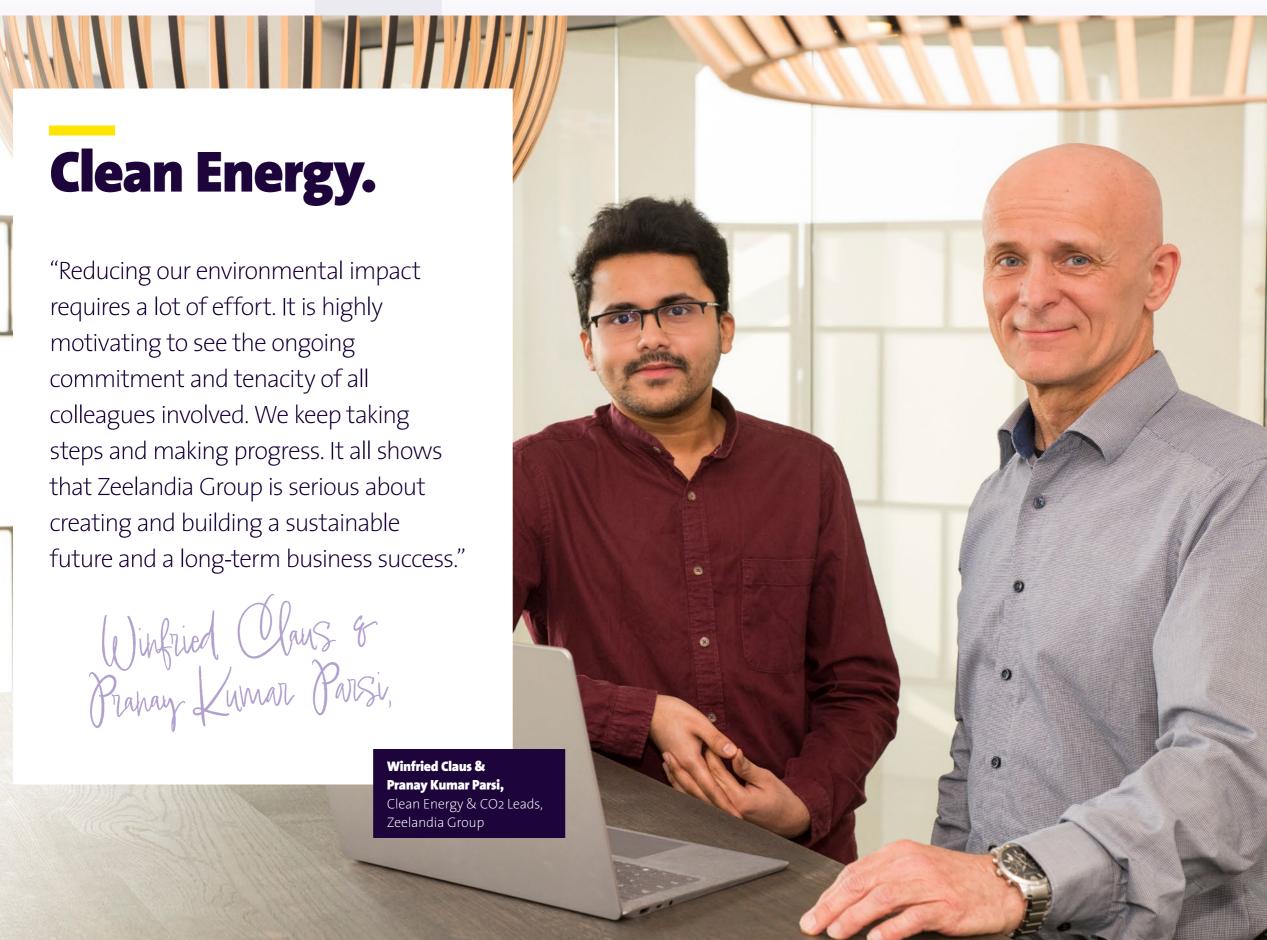
clean energy, responsible procurement, and waste reduction. By reducing our carbon footprint, addressing climate change, and optimizing resource use, we aim to build a sustainable value chain. Together, we are working to protect the planet for future generations.

Clean Energy.

"Reducing our environmental impact requires a lot of effort. It is highly motivating to see the ongoing commitment and tenacity of all colleagues involved. We keep taking steps and making progress. It all shows that Zeelandia Group is serious about creating and building a sustainable future and a long-term business success."

Winfried Claus & Parsi,

Winfried Claus & Pranay Kumar Parsi, Clean Energy & CO₂ Leads, Zeelandia Group





Clean Energy.

Strategic goals.

- 1. To meet the targets set in the 2015 Paris Agreement: a 55% reduction in scope 1 and 2 emissions by 2030 (compared to 1990) and EU-wide climate neutrality by 2050.
- 2. To increase the share of green electricity in our energy mix year on year.
- 3. To expand the "Solar Panel on every roof" programme, covering 45,000 m2 of roof surface with solar panels by 2030

Results in 2024.



By the end of 2024, over half of the available roof surface on all our facilities (ca. 28,000m²) was covered with **solar panels.**



53.6% of the electricity we used globally came from renewable sources; **a 7,03% increase compared to 2023.**



8.3% of the electricity we used globally was generated on Zeelandia sites; **a 43,22% increase compared to 2023**



We achieved a 3.72% reduction in **absolute CO2 emissions** (scope 1&2), and 8.18% in emissions per kg produced











Source of electricity



CO2 Emissions Scope 1&2



Emissions per Kg of Product Produced

See results See results See results



Clean Energy: Best Practices.



Zeelandia installed four solar water-heating collectors on the roof of its technical department workshop in **the Netherlands.** These collectors heat sanitary water, reducing hot water costs by approximately 40%. This initiative highlights the company's commitment to integrating clean energy solutions into its operations.



In 2024, Zeelandia **Belgium** and **Hungary** began transitioning their vehicle fleets from fossilfuelled to fully electric models. Twelve of the 24 leased passenger vehicles were converted to 100% electric in the first year, with plans to convert seven more in 2025. By 2026, the entire fleet in Hungary will be fully electric, significantly reducing emissions.

Transition to an electric vehicle fleet.

Boosting sustainability awareness.

In **Brazil** Zeelandia defined a set of environmental 'golden rules' to highlight the importance of taking care of the environment in our everydat work. Each month one of these rules is placed centre stage, and during that month the golden rule in question os read and discussed with employees before trainings and meetings. Similar sets of 'golden rules' have been introduced to promote safe working environments and prevent food contamination issues.



In various countries, more available roof space was covered with solar panels. By installing panels on our facilities in **Portugal**, we increased the share of green energy in the total electricity consumption in Portugal from 39% to 64%. Zeelandia **Poland** implemented a three-stage solar energy project. Stage one installed 50 kW photovoltaic (PV) panels on the roof. Stage two added 50 kW solar carports, and stage three will install 280 kW PV panels on the ground. These initiatives generate clean energy, reduce carbon footprints, and provide aesthetic and financial benefits.



Responsible Procurement.

"We depend on a responsible, transparent, and resilient supply chain to grow our business and manage our risks. Climate change is already having a substantial impact on crop yields and quality, underlining the need to reduce our carbon footprint. Our customers expect no less than that our products are sourced and manufactured responsibly. That is why we build strong relationships with suppliers who subscribe to ethical practices, and who are dedicated to advancing sustainable farming, preventing deforestation, maintaining soil health, and fostering biodiversity. Together, our Category Managers and the Contract Supplier Manager play a key role in carefully selecting raw materials and packaging with the right specifications. They ensure that our raw materials contribute not only to the best quality products, but also to our commitment to sustainability and responsible sourcing."

Judiun Levili & Jolita Ooms





Responsible Procurement.

Strategic goals.

- 1. To **replace existing packaging materials,** specifically replacing paper bags from Group suppliers with 80% FSC-certified paper alternatives, and by supporting similar improvements in operating companies working with local suppliers.
- 2. To continue **environmental & social assessments** of our suppliers, through Zeelandia Supplier Portal
- 3. To ensure that 100% of the palm oil and 50% of the cocoa bought by the Zeelandia Group in the EU, and 100% of the soy bought by Zeelandia Netherlands and UK, will be certified as sustainably sourced by 2025
- 4. To ensure that **85%** of our existing ingredient suppliers and all new suppliers have signed our Suppliers' Code of Conduct. For suppliers of trade articles and packaging we expect the same by 2025.











Results in 2024.



90%

2-0217-11-100-03

90% of the palm oil used in our EU facilities was **RSPO-certified**, and we launched a policy to use 100% RSPO-certified palm oil in all our facilities around the world



8o[%]

80% of the bags sourced from Group packaging suppliers were made of **FSC certified paper.**





85% of our ingredient suppliers have signed the **Supplier Code of Conduct.**



We launched a (Green) Energy buying policy, aimed at the procurement of 100% green electricity worldwide (where no local renewable sources are available, offset via Guarantees of Origin in EU)



Responsible Procurement: **Best Practices.**



Zeelandia has been RSPO-certified for its EU-based production facilities since 2015. In 2024 we finalized efforts to obtain RSPO certification for our activities in **Ukraine**, ensuring compliance with EU sustainability standards. This was not just another milestone for Zeelandia, but also for our customers in Ukraine, for whom in these uncertain times export to Europe presents important strategic opportunities. By choosing Zeelandia Ukraine as a partner, businesses benefit from certified **Mass Balance and Segregated** palm oil, ensuring a smooth export process and a competitive edge over non-compliant competitors both with European retailers and consumers.







Zero Waste.

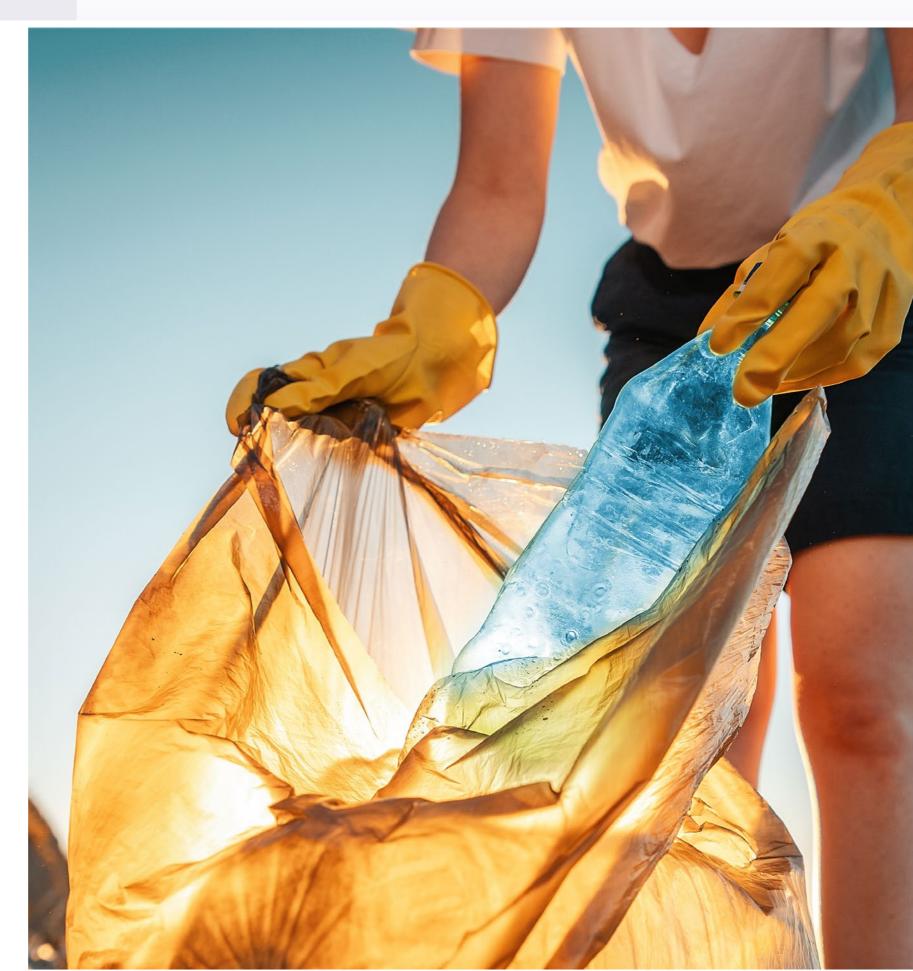
Strategic goals.

- 1. To maintain internal food waste at 1% or less of the volume sold while continuously exploring new strategies for improvement.
- 2. **To reduce unsorted waste** to <10% of total waste, creating more opportunities for recycling.
- 3. **To enhance recyclability** by transitioning certain products to mono-material packaging and ensuring that 100% of our packaging includes clear information on its composition.
- 4. To prioritize the use sustainable materials by replacing existing packaging with 100% FSC-certified paper and cardboard whenever feasible.
- 5. **To collaborate with customers** to help them minimize both food and non-food waste within their operations whenever possible.



See results







Zero Waste: **Best Practices.**



At Zeelandia, we are committed to minimizing our environmental footprint by rethinking packaging and reducing waste. A great example of this is the improvement of our 600 ml aerosol packaging. By introducing a smaller cap we reduced the amount of plastic used by 65%, or a total of 20,000 kg. We also replaced plastic by paper tape, used FSC-certified paper with 100% recycled content and a mono-material box, making disposal and recycling much easier.

The efforts in this project are in line with our broader waste reduction goals, such as increasing recyclability, reducing unsorted waste, and collaborating with suppliers and customers to drive sustainability across the supply chain.



Zeelandia **Indonesia** made significant strides in water sustainability by building its own wastewater treatment plant (WWTP). Between May and December, 567 cubic metres of treated wastewater were repurposed for watering plants, reducing environmental impact and promoting resource efficiency.



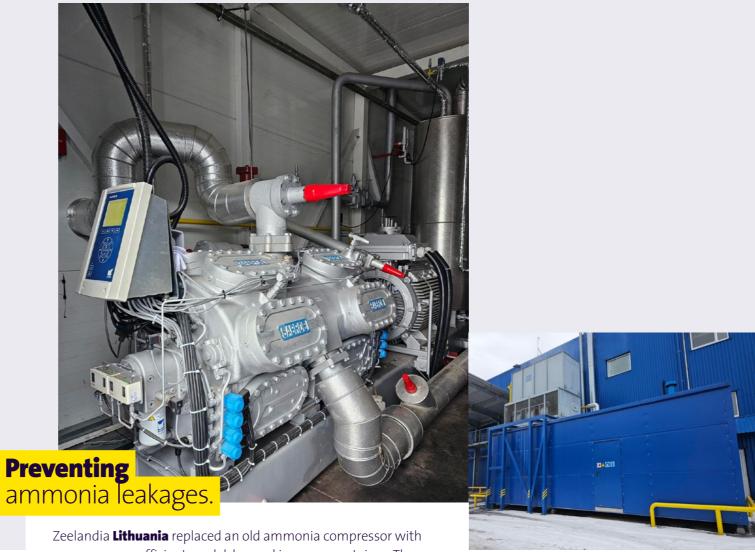
Zero Waste: **Best Practices.**

Eco-friendly cooling packs.

In **Poland**, Zeelandia started using RecyCold cooling packs. These biodegradable, reusable packs provide thermal protection for up to 48 hours, which in combination with additional insulation measures by our logistical partner ensure safe transport of temperature-sensitive products.

Zeelandia **Portugal** reduced plastic waste by transitioning from plastic to paper bags for its Prokorn bread. This change eliminated the use of 124,000 plastic bags annually, aligning with the company's zero-waste goals and contributing to more sustainable packaging practices.

Replacing plastic packaging.



Zeelandia **Lithuania** replaced an old ammonia compressor with a new, energy-efficient model, housed in a new container. The system includes an automatic leak detection controller, which automatically shuts down the compressor in case of leaks, preventing environmental damage.







Sustainability Governance.

In 2024, we decided to adjust our governance structure, in line with our strategy and commitment to CSRD. Our Sustainability Programme is coordinated by a dedicated CSR Lead, under the overall responsibility of our Chief Financial Officer, ensuring alignment between our financial goals and sustainable practices across the organization.

Last, Gudrun Lemli was appointed CSR Director per January 2025 and in that capacity will be both a member of the GMT and chair the CSR Governance Committee.

To achieve our strategic goals, we use two parallel approaches:

- 1. We have set up company-wide and local change programmes and specific, local projects in which our operating companies and corporate departments join forces. This fosters synergies and ensures progress in our focus areas.
- 2. We encourage and facilitate bottom-up initiatives. This helps us to build momentum and boost CSR engagement throughout the organization. This bidirectional approach has been successfully implemented throughout the organization. Meanwhile, our CSR community focuses on embedding our ambitions into our everyday work.

CSR Governance.

CSR Leader & Team.

- Coordinates the Group-wide CSR programme
- Supports functional leaders and reports to Governance Committee
- Supports operating companies with preparation of CSR plans and execution of local initiatives

CSR Governance Committee

- Chaired by CFO
- Overall responsibility for our CSR strategy and performance





- Each own a theme within the CSR programme
- Prepare annual CSR plans for their theme
- Are responsible for roll-out Group-wide policies and plans

Support & Align **Local Management Teams**

Connect,



CSR Ambassadors:

22 Ambassadors in our Operating companies Trained to nurture local change, to fully integrate CSR into our everyday work and decision making



Sustainability Reporting.

"Empowering sustainable growth requires visionary financial stewardship and deep-rooted community commitment. At Zeelandia, we embrace the transformative potential of CSRD, EU taxonomy compliance and any upcoming reporting requirements. It spurs us on to develop integrated reporting, unifying our financial and sustainability goals for a more transparent and impactful future. Our commitment to investing in a sustainable future ensures that we create lasting value for the environment and our stakeholders."

Vernila John Rut

Urmila Goburdhun
& Erwin van Riet
Business Finance and Reporting.







































Reporting framework

In 2024, we continued to strengthen our sustainability reporting, by aligning with the Corporate Sustainability Reporting Directive (CSRD). To ensure compliance, we successfully completed a **Double Materiality Assessment,** identifying the ESG topics that impact both our business and stakeholders. This provides a strong foundation for our sustainability strategy, ensuring we focus on the most impactful economic, environmental, and social topics.

With these insights, we are now actively driving follow-up actions to integrate sustainability even further into our business operations. They also provide the starting point for integration of the European Sustainability Reporting Standards (ESRS) into our reporting processes. These standards provide the detailed framework and methodology for CSRD-compliant reporting.

Our sustainability reporting is also guided by the Global Reporting Initiative (GRI), preparing us for future reporting obligations and reinforcing our commitment to responsible and transparent business practices. Additionally, we are enhancing our reporting capabilities by implementing a new CSR reporting tool, ensuring accuracy, transparency, and consistency in our disclosures. And since our responsibility for CSR extends throughout the supply chain, we maintain full membership with SEDEX, enabling us to assess and verify that our suppliers uphold the same CSR standards we commit to.

Our sustainability initiatives are aligned with the United Nations Sustainable Development Goals. Learn more at: www.un.org/sustainabledevelopment

Disclaimer:

The content of this publication has not been approved by the United Nations and does not reflect the views of the United Nations or its officials or Member States.



Compliance.

"We embed food safety, quality, regulatory, and CSR compliance at the core of our business - ensuring our customers can fully rely on us. By maintaining rigorous standards and fostering strong supplier relationships, we contribute to a safer and more reliable food supply chain. We are committed to continuous improvement and innovation to uphold these values."

Markene Bijksma 9 Thijs van den Berg

> Marlene Bijlsma & Thijs van den Berg QESHR - Compliance Leads, Zeelandia Group





Compliance.

Overall Progress.

- By adopting new Occupational Health & Safety and Quality & Food Safety policies, we have a global framework in place for enhancing quality, food safety and safety.
- Through a global Safety Culture
 Questionnaire, focusing both on
 people and food safety, we collected
 valuable insights on potential
 improvement areas. 33% of all
 employees worldwide responded.
 These answers provide our (food)
 safety officers and management with
 valuable information on possible
 improvements.
- We completed most of the necessary preparatory work and training for compliance with the EU Deforestation Regulation (EUDR), reinforcing our commitment to responsible sourcing and sustainable business practices.
- As part of our preparations to be compliant with the EU's Corporate
 Sustainability Due Diligence Directive (CSDDD), we conducted a risk assessment of our value chain. This assessment lays the groundwork for enhancing our due diligence processes in areas such as the procurement of raw materials and the transport and storage of manufactured goods.

- We have taken substantial steps towards compliance with the EU's Corporate
 Sustainability Reporting Directive (CSRD). This included alignment with the
 directive's EU Taxonomy (a classification system defining environmentally
 sustainable economic activities), and a Double Materiality Assessment, engaging
 deeply with stakeholders to define the areas where we can make the most
 meaningful impact. It also required adjustments of our reporting tools and systems
 and creating a team with the resources needed to ensure full compliance with the
 CSRD and its related European Sustainability Reporting Standards.
- Our operating companies in India and Brazil took further steps towards
 FSSC22000 certification.
- We played an active role in the Board and Committees of the Fedima industry association, to help drive, shape and implement legislative developments in the EU, especially in the area of technical and CSR topics.



Compliance.

Zeelandia's Double Materiality Assessment (DMA).

A key milestone in 2024, often referred to in this report, was the **Double Materiality Assessment (DMA)** we completed. Why was this such an important achievement?

A DMA helps companies identify ESG topics that are both financially relevant and impactful on society or the environment. It ensures compliance with the CSRD by assessing two dimensions:

- Impact Materiality (Social & Environmental Impact): Issues that significantly affect people or the planet, even if they have low financial relevance.
- Financial Materiality: ESG factors that influence the company's financial performance, including risks and opportunities.

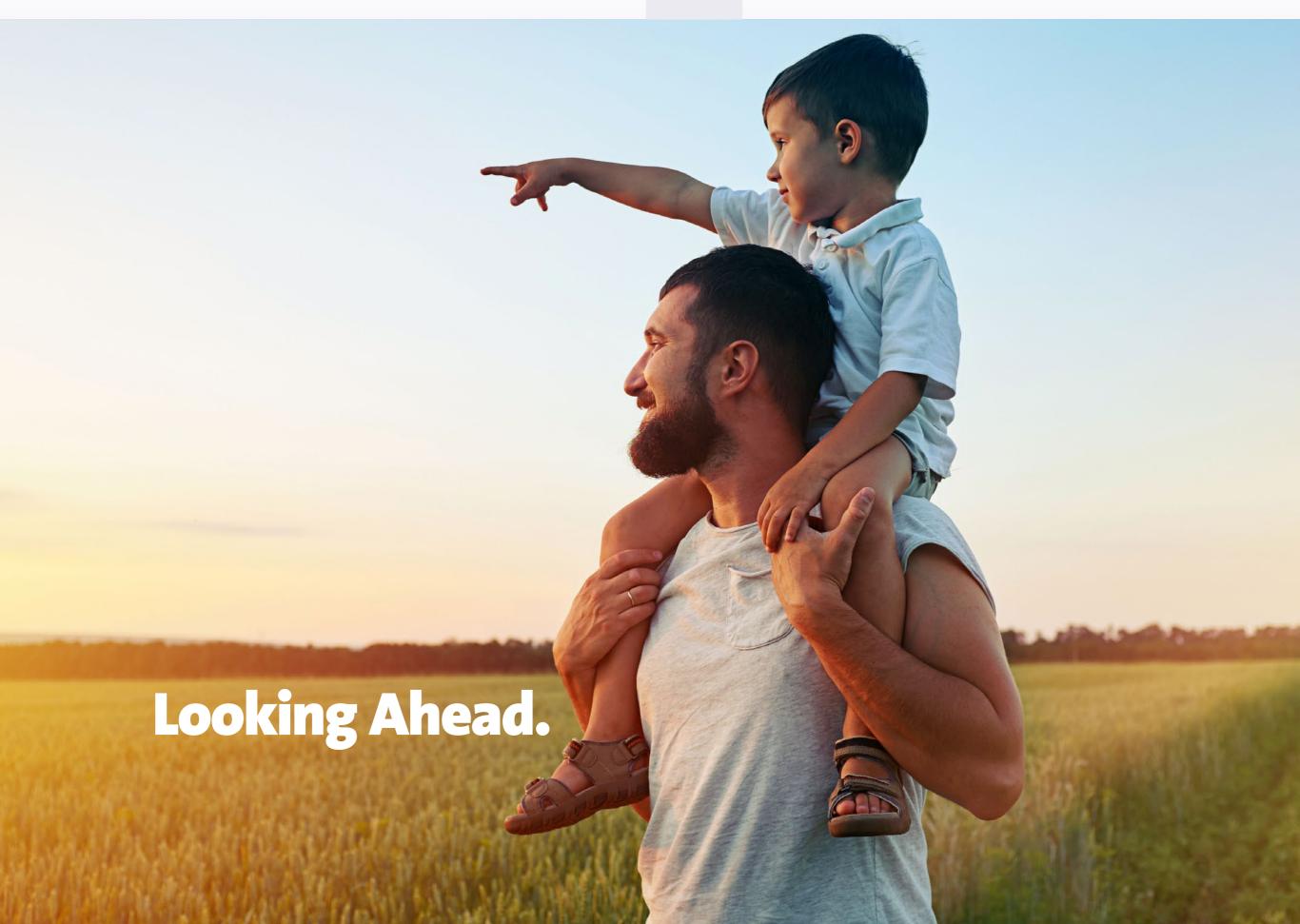
This exercise is crucial for setting priorities, improving transparency, and aligning our business strategies with sustainability goals.

In order to make this assessment, we collected extensive feedback in a series of interviews, discussions and surveys. This input was visualized in a matrix, which helped us to assess our potential impact on topics reflecting our stakeholders' priorities.

This exercise resulted in the following areas we will focus on:

- 1. Climate change mitigation
- 2. Energy efficiency and the use of renewable energy
- 3. Corporate culture
- 4. Climate change adaptation
- 5. Working conditions own staff
- 6. Biodiversity







Looking Ahead.

"Throughout 2024, we've continued making CSR a part of our everyday work, adapting to new regulations and market shifts. Leading this program has been an incredible journey - connecting with stakeholders, strengthening our long-term strategy, and pushing for real, lasting change. None of this would be possible without the dedication of our CSR community and the Zeelandians who bring these initiatives to life. By working together, we're not just ticking boxes- we're building a culture of responsibility and sustainability that will have a real impact. And the journey doesn't end here. There's still a lot to do, but every step we take brings us closer to a better future for the next generations."

Thai Jimenez

Ibai Jimenez

CSR Program Lead – Zeelandia Group.





Looking Ahead.

At Zeelandia, we take responsibility for a sustainable future. One in which our success as a business is perfectly aligned with our employees' well-being, consumer satisfaction, and environmental responsibility. That requires us to build on the progress reported in this document.

As we move forward, our commitment to sustainability remains stronger than ever. In 2025 and beyond, we will take concrete steps to deepen our impact, focusing on compliance, collaboration, and meaningful action. Our top priorities are:

- CSRD Compliance & Real Action
 We are committed to aligning with the Corporate
 Sustainability Reporting Directive (CSRD), ensuring that
- sustainability is not just a report, but a driver of real change across our business.
- CO2 Reduction & Scope 3 Collaboration
 Our roadmap for CO2 reduction will continue evolving, with a key focus on Scope 3 emissions. We will explore collaborations with suppliers and customers to drive collective impact.
- Building Stronger Partnerships for Sustainability
 We aim to join forces with suppliers in key areas like cocoa,
 grains, and dairy, as well as with customers who share
 our vision for biodiversity and environmental impact.
 Initiatives such as the Sustainable Wheat Initiative will
 play an important role in this journey.

- · Climate Mitigation & Risk Management
 - Understanding the risks, opportunities, and investments linked to climate change is crucial. We will assess what actions are needed at our premises and offices to align with our sustainability goals and mitigate risks effectively.
- Integrating CS3D into Sourcing & Product Development
 The insights gained from our CS3D risk assessments will
 be directly incorporated into our sourcing strategies and
 product innovation, ensuring responsible decision-making
 across our operations.

In addition to these top priorities, we will also place added emphasis on improving the well-being of people both at Zeelandia and throughout our supply chain. And to make a lasting difference for both people and the planet, we will set a clear global direction, fostering initiatives that go beyond local efforts to drive meaningful, large-scale change.

keepexploring.

Find out more at

www.zeelandia.com/sustainable-commitments

Total Waste

In 2024, the total volume of waste **increased by 30.36%** year-on-year. Despite the higher volume, **84.76%** (**5,320 MT out of 6,275 MT)** was properly sorted to facilitate recycling, reflecting our continued efforts in sorting efficiency. Although hazardous waste increased compared to last year, it still accounted for only 2.45% of our total waste.

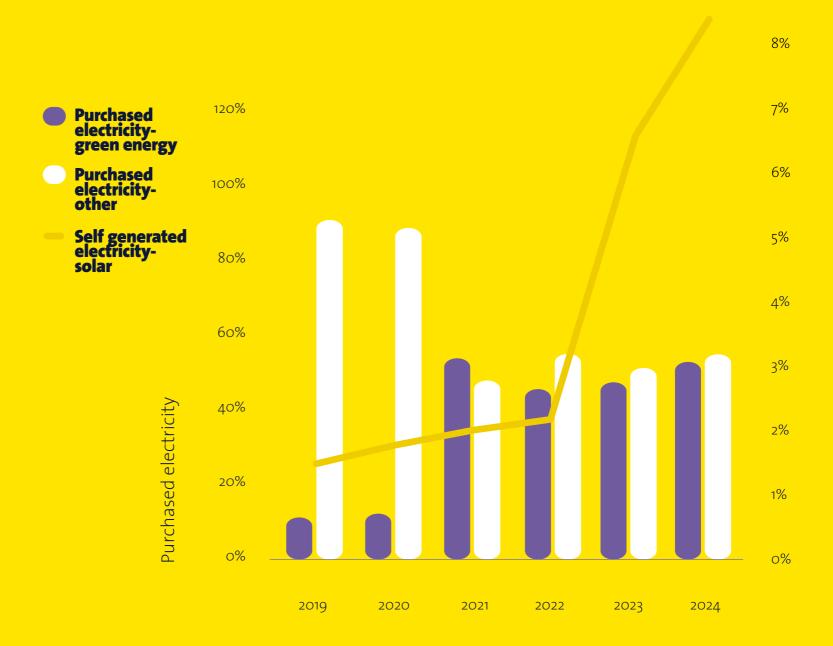


9%

Source of Electricity

Our transition to renewable energy sources continues to progress:

- A **7.03% increase** in certified green energy purchases from 2023 to 2024
- A **43.22% increase** in self-generated solar electricity from 2023 to 2024 In total, 53.6% of the electricity used in our operations in 2024 came from green sources.

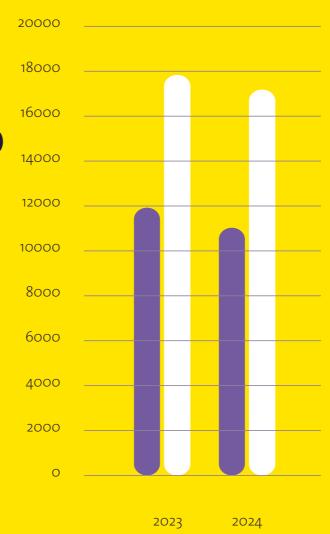


CO2 Emissions Scope 1&2

*Due to the implementation of a new reporting tool and methodology in 2023, data is available only from this year onward.



Scope 2
Emissions
(Market Based)
[t CO2e]



Emissions per Kg of Product Produced

In 2024, we achieved a **3.72% reduction** in absolute emissions (kg CO2e) compared to 2023. More notably, we **reduced relative emissions by 8.18%** (kg CO2e/kg-product) when comparing 2023 to 2024, reflecting improved efficiency and sustainability in our production processes. *Due to the implementation of a new reporting tool and methodology in 2023, data is available only from this year onward.

Scope 1+2 GHG emissions/kg-product produced [kg CO2e/kg-product]

