Addendum to the Financial and ESG Summary 2023

Introduction

Plant-based

Healthier lives

Happier people

Better planet

About this report

This consolidated report summarises Upfield's approach and performance on a range of environmental, social and governance (ESG) topics including those identified in our materiality assessment, published in 2020, for the reporting period 1 January 2023 to 31 December 2023. It should be read in conjunction with our Financial and ESG Summary 2023 and our ESG Data Pack.

In January 2023, the Corporate Sustainability Reporting Directive (CSRD) entered into force. This new EU directive will require companies to report on their environmental and social impacts. To meet these requirements, companies subject to the CSRD will have to report according to the European Sustainability Reporting Standards (ESRS). While Upfield is not mandated to report in line with CSRD requirements for the 2023 period, for the purpose of this report, we started to align our reporting with the fundamental structure of the ESRS disclosure requirements.

We have also aligned our disclosure against the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB) Processed Foods Standard. We also report against the 14 Principal Adverse Impact Indicators under the Sustainable Finance Disclosure Regulation (SFRD) and have mapped disclosure to the UN Principles for Responsible Investment (UN PRI). Mapping against all these standards and frameworks can be found in the appendix of this Addendum.

Reporting practices

In 2023, we continued to implement our strategy, based on our materiality assessment, and put our purpose into action to deliver a positive impact across the four pillars: to provide Plant-Based foods, to enable Healthier Lives and Happier People, and to contribute to a Better Planet for us all.

We have included the relevant information concerning our general ESG disclosures, strategy and practices in this section. More in-depth detail on these matters and how we are aligned to the United Nations Sustainable Development Goals (UN SDGs) can be found in our Financial and ESG Summary 2023.

We publish information on ESG annually; this report covers Upfield operations for the 2023 calendar year. Contact us through the form on our website: https://www.upfield.com/contact/.

The scope of consolidation for this report is the same as the financial statement and no subsidiaries have been excluded. In 2023, Arivia S.A. (Arivia), the plant-based cheese business acquired in 2020, has been integrated into the majority of our 2023 data. We clearly indicate where Arivia S.A. has been excluded from 2023 data.

Upfield's reported entities are based on the internal reporting structure and financial information provided to the directors. Revenue breakdowns include Europe, Americas and Asia-Pacific, Middle East and Africa (AMEA) (refer to the Directors' Report for more information). This reporting covers Upfield-owned operations and third-party-manufactured products where relevant and stated.

During 2023, we saw changes in our controlled manufacturing facilities with one site being sold. Our approach, policies and targets, which are listed in each section, apply to the sites under Upfield's control at the end of December 2023[1].

The Upfield ESG Leadership Team reviews the ESG Report and associated disclosures and the Executive Committee and Board approve the report prior to publication. The ultimate controlling party of Upfield Group B.V., the strategic management company of Upfield, is KKR.

Restatements and assurance

When it comes to our metrics, we aim to disclose our results honestly and accurately. We may have to restate historical data due to structural changes in Upfield's operations, such as acquisitions or divestments; improvements in data accuracy and calculation methodologies; and material changes in our ESG reporting.

We are committed to ensuring the accuracy of our sustainability reporting. Seven of our key ESG metrics are subject to limited assurance.

- Greenhouse gas (GHG) emissions: Scope 1 and Scope 2 location- and market-based
- GHG emissions: Scope 3 emissions
- Plant-based: % plant-based ingredients in our products
- Plastics: % plastic as a proportion of total packaging
- Plastics: % recyclable, reusable or compostable as a proportion of total packaging
- Plastics: total volume of plastic purchased as a proportion of Upfield production volume
- Diversity: % male/female in Upfield and % male/female in management-level positions

The assurance statement is available in our ESG Centre.

1 This ESG Addendum excludes the Tultitlán, Mexico, facility pending transitioning of operational control to Upfield over the next year.

Introduction to Upfield

Upfield's purpose is to make people healthier and happier with nutritious and delicious, natural, plant-based food that is good for you and good for the planet. We have grown to be a leader in our space, leveraging our well-established brands and more than 150 years of plant-based heritage. Headquartered in Amsterdam, we employ nearly 4,800 Upfielders, with 14 manufacturing facilities (13 being under our operational control), and sell our products in over 90 countries worldwide. Our total revenue for 2023 was €3.3 billion. We have four core categories of Butters and Spreads, Creams, Liquids and Cheeses[2]. Feeding into these categories are our five brand groups, led by our reinvigorated iconic power brands: Flora, BlueBand, Country Crock, Becel + ProActiv and Violife.

We want to make plant-based eating the norm. We are committed to creating delicious, natural and nutritious foods that people want to eat and chefs want to cook with – making plant-based foods accessible to everyone. Our team of world-class product developers consistently deliver industry-leading innovations, pushing the boundaries of functionality and catering to consumers who want to embrace tasty, affordable, healthy and sustainable food choices.

The primary raw materials used in the production of our products are ingredients comprising oils such as rapeseed, soybean, coconut, palm and sunflower, and smaller quantities of other ingredients. Read more in the Better Planet section on how we are ensuring these ingredients are responsibly sourced. Our packaging consists of paper, plastic and small quantities of metals.

Upfield is a member of several registered national and international cross-sector alliances and industry associations, joining other sustainability-focused organisations to advocate for more plant-rich diets and reduced consumption of animal products, particularly in the Global North.

We are a member of the World Economic Forum, the Consumer Goods Forum, the European Alliance for Plant-based Foods, IMACE, the Plant-Based Food Alliance UK, National Association of Manufacturers (USA), Plant-Based Foods Association (USA), Plant-Based Foods of Canada, Kenya Association of Manufacturers, Etüder: Out-of-Home Consumption Suppliers Association, CANAJAD, CANACINTRA, Plant-based Foods Institute Mexico, International Life Sciences Institute (LATAM), CONCAMIN, BİTKİDEN and PFPZ. When working within trade associations or cross-sector alliances, Upfield promotes joint advocacy positions that will have a positive impact on the climate, nature and health. This is done by prioritising the shift towards plant-based foods and supporting policies that promote plant-based diets; for example, the provision of comprehensive on-pack climate impact information to support consumers in making informed decisions on the climate impact of their purchases. Upfield has also joined the Sustainable Coconut Partnership, as well as alliances that support responsible sourcing including the Roundtable on Sustainable Palm Oil.

Governance

Our governance structure serves as the framework against which we make decisions, distribute responsibilities and drive accountability. It ensures ethical conduct, risk management and strategic direction, encouraging transparency and sustainability.

Board of Directors Seven directors, who include two executive and five non-executive members, are responsible for: • Reviewing and approving risk management and international control systems. • Determining current and emerging risks. • Ensuring company goals align with relevant risks. • Confirming ethical standards are embedded into operations.	
Audit Committee The Board's Audit Committee is responsible for overseeing financial reporting, internal control systems and the external audit process.	

Executive Committee Headed by the Group CEO	
Enterprise Risk Management Committee Made up of representation from relevant functions. The committee conducts regular reviews of key risks and decisions that may have a substantial impact on Upfield.	**Compliance Committee** With representatives from relevant functions, this committee regularly reviews risks and decisions with potentially material impacts for Upfield, ensuring appropriate mitigation measures.
ESG Leadership Team Chaired by the Chief Operations Officer (COO) and made up of representatives from key business areas, the ESG Leadership Team oversees implementation of the ESG strategy, monitoring progress and managing significant ESG risks and opportunities.	
Remuneration Committee Upfield's Remuneration Committee is responsible for signing off and approving the reward strategy, design of our reward offering, all global reward policies and any fundamental changes to our existing reward elements.	
Information Security Committee The Information Security Committee reviews the IT risk landscape and provides recommendations to the Executive Management Team in regard to all information security efforts undertaken by Upfield.	

2 None of Upfield's products are banned from sale in any market and we are not active in the fossil fuel, chemical production, controversial weapons or tobacco sectors.

Upfield's Chief Executive Officer is David Haines and the Board Chair is Sir Roger Carr. Our Executive Committee consists of established leaders with proven track records from the food, consumer and health industries. Together, they bring a wealth of complementary experience, knowledge and skills to build on Upfield's strong legacy and successfully lead the company into a new era focused on the future of food. At the end of 2023, two out of seven Board members and three out of eight Executive Committee members are women. Further details can be found on our website.

The Board delegates the day-to-day management of the business, including ESG matters, to Upfield's Executive Committee. The COO, an Executive Committee member, has ultimate responsibility for the ESG strategy, while the Chief Sustainability Officer (CSO) is accountable for its development. The COO, supported by the CSO, chairs a cross-functional ESG Leadership Team (ESG LT), which is responsible for the implementation, progress monitoring and management of material ESG risks and opportunities, supported by a central team of ESG experts. The ESG LT has representatives from all key areas of the business, including finance, people and organisation, operations and procurement, product development, legal and corporate affairs. Key topics are presented at the Executive Committee as deemed appropriate and reported to the Board periodically. Over the course of 2023, there were four Board meetings and ESG topics were included in all of them.

Business conduct

Upfield is built on a culture of honesty, integrity and doing the right thing. Compliance is critical to maintaining our reputation with our stakeholders, strengthening our competitive advantage and driving sustainable long-term growth. Our and our Business Partner Code of Conduct are tailor-made for Upfielders and our supply chain. They remind us of the guidelines and core values we must follow to ensure we all succeed as we continue to pursue the future of food while preserving a healthy corporate culture. These codes of conduct in conjunction with our internal legal and compliance processes and policies address topics such as bribery, political contributions, entertainment and conflicts of interest. They are overseen by our Chief Compliance Officer and our Compliance Committee, which has the overall responsibility for monitoring compliance.

Preventing bribery and corruption

All new third parties are screened through our Third-Party Due Diligence Programme. In addition, we monitor all our third parties on a continual basis and screen them against sanction lists. The third parties are first screened at the time they are registered in our system and will continue to be screened throughout their life cycle with Upfield. Through this process, we cover 100% of our third parties. In addition, our standard contract templates have clear wording on compliance, with anti-bribery laws and regulations that all business partners must comply with.

In 2023, we also completed anti-bribery and corruption (ABC) risk assessments with local leadership teams in eight countries, where we identified and reviewed various bribery and corruption scenarios. Selection of these countries was based on the country risk profiles in the Transparency Corruption Index. The risks related to corruption identified through the risk assessment are known (e.g. commercial contracts with governments, contacts with governmental officials in permit/licence processes and in customs dealings, conflict of interest, gifts and hospitality), and no new bribery and corruption risks were identified.

In 2023, all employees were asked to complete the compliance training curriculum. This curriculum includes training on our Code of Conduct, and on bribery and corruption. The completion rate of this training is just below 100%, due to some employees being on long-term absence. Once these Upfielders return, they will be required to complete the training. In addition to our Code of Conduct training, which is the foundation of our compliance training, we take a risk-based approach to identify roles and teams where additional ABC training is needed. This training addresses topics that are specifically referred to in the US Foreign Corrupt Practices Act (FCPA) and other international anti-bribery legislations. The training also includes instructions on how to deal with governmental agencies, which can also be applied to interactions with governments and private enterprises. As part of the standard training programme, all general managers, regional presidents and their leadership teams must complete the training.

Data privacy

Upfielders, consumers, customers and suppliers trust us with their data, and we uphold that trust with integrity. We have appointed a senior lawyer to fulfil the Chief Privacy Officer role along with other functional responsibilities. To ensure data is handled confidentially and securely within our organisation, all Upfielders are trained on our Code of Conduct, which includes a module on our approach to privacy laws. Managers in relevant functions also undergo specific online training in data privacy issues and Upfield's approach to managing personal data. Our Privacy Policy, available on our website, covers what personal data is being collected, its purpose and how we use it.

We respect the privacy rights of individuals and are committed to handling personal information responsibly and in accordance with applicable laws. Our internal global Upfielders Data Privacy Policy describes how we handle personal information that we hold about Upfielders, including temporary and contract workers, job applicants, independent contractors, consultants, professional advisors, secondees and interns. Upfield's Chief Legal Officer (Europe, AMEA & Global Functions) is responsible for privacy matters and the Privacy Policy.

To the best of our knowledge, there have been no known instances of regulatory action against us concerning breaches of consumer privacy, and our processes are effective.

Raising concerns

At Upfield, we foster a culture of openness and transparency. Everything we do is built on the foundations of integrity and responsibility. It helps ensure fairness and protection for Upfielders, workers in our supply chain and people in our communities.

Our commitment to do the right thing and act with integrity is an integral part of our Code of Conduct, and we have implemented appropriate mechanisms for Upfielders and business partners to raise potential issues and violations. Our commitment to protect employees, agents or third parties against retaliation is outlined in our Speak Up policy.

We take proactive steps to ensure that our employees are aware of and reminded about the grievance mechanisms available, especially via our Code of Conduct training.

Upfielders are encouraged to ask questions or raise any concerns with their line manager, Human Resources or Legal Counsel. Upfielders and other stakeholders can also report suspected policy violations through our confidential reporting tool, Speak Up (whistleblower line), for any of the following instances:

- Any violation of the rules mentioned in the Upfield Code of Conduct.
- Any violation of laws and regulations (e.g. competition law).
- Misbehaviour regarding accounting.
- Fraud and bribery.
- Intentionally providing incorrect information to public bodies.
- Criminal offences.
- Discrimination and harassment.

The Speak Up helpline is available 24/7 and all calls are answered in the local language of the caller. It is operated by a third party and all concerns are raised anonymously.

All suspected breaches are investigated in a confidential and professional manner. After an initial review and fact-finding phase to determine the level of severity of the reported incident, the case is elevated to the proper level of management, as determined by the Chief Compliance Officer, for additional investigation based on available documentation and interviews. After a concern is raised, it is promptly investigated and appropriate counselling or employment measures are taken if the incident is validated.

The Chief Compliance Officer chairs the Grievance Committee, which meets on an ad hoc basis to investigate the grievances reported under Upfield's Responsible Sourcing Policy or Upfield's Sustainable Palm Oil Sourcing Policy. Any investigation is done in close cooperation with the procurement and ESG teams. The outcome of an investigation can result in excluding a specific supplier from our supply chain.

Communication of critical concerns

Our Crisis Management Plan and Toolkit help the company manage critical concerns. The toolkit details the processes to define and address crises no matter the source, including their escalation within the organisation and to the Board. For more details on critical concerns, please refer to the Directors' Report.

Political contributions

Upfield does not make any financial political contributions. Our Chief Corporate Affairs & Communications Officer has oversight into our political activities, and we are registered with the EU Transparency Register.

Risk management

How we assess risk

Effective risk and opportunity management is part of our culture and strategy. Accurate and timely identification, assessment and management of key risks gives Upfield a clear understanding of the actions required throughout the organisation to achieve our objectives. Risks can manifest as opportunities or threats that could affect our business performance. Our risk management procedures are defined and regularly reviewed to ensure all foreseeable and emerging risks are identified, assessed and subsequently managed. We identify both our current and emerging risks via a top-down approach (resulting in our principal risks) and a bottom-up approach (resulting in our functional risks). During 2023, key steps were taken to enhance the Risk Management Framework and embed risk awareness and management throughout the business, including a clear identification of the executive risk appetite and tolerance.

How we manage risk

The overall risk appetite of the Group is developed to align risk ‘buckets’ and ranges from a minimal appetite for any risk in technology through to a flexible risk appetite in people, operational, strategic and reputational risks. Finance and Legal and Compliance ended with a middling ‘cautious’ appetite. A ‘minimal’ appetite means we have a low tolerance for uncertainty, and we are extremely reluctant to trade off to meet other objectives. A ‘flexible’ appetite means we will tolerate some uncertainty and are willing to take some risks to meet other objectives, as long as there is a clear plan to manage any impacts.

Our 2023 key actions included:

- Developing a clear risk appetite and tolerance that can guide us to make decisions within the Group’s risk appetite.
- Carrying out a major refresh of functional risk registers over the summer to reflect current external factors, provide more consistency and retire any non-relevant risks.
- Supporting our teams in identifying and assessing specific risks at a market level, such as human rights, deforestation and fraud.
- Increasing focus on detecting and mitigating fraud through bottom-up fraud risk registers.

The Board and its Committees set the culture and approve the strategy of the Group. Our risk management and control framework is presented below. It enables us to identify, evaluate and manage our principal risks, emerging risks and functional risks effectively.

Sustainability-related risk

Climate and sustainability risks and opportunities are part of our strategy and influence daily business at Upfield. We have outlined our approach to climate risk in the Better Planet section of this report – see Climate scenario analysis.

Our ESG strategy

We are a purpose-driven company with a clear mission to make people happier with nutritious and delicious, natural, plant-based food that is good for you and for our planet. We are committed to upholding the highest standards of conduct across our business because we believe it is the right thing to do, holds us to account and creates a more sustainable business for the long term that we can all be proud of.

Material topics

In 2020, we undertook a materiality assessment, a recognised stakeholder process for identifying and prioritising ESG risks, impacts and opportunities to ensure that our activities and resources focus on the areas where we can maximise our positive impacts and minimise our negative impacts.

Working with a leading third-party sustainability consultancy, we identified a list of relevant ESG topics that drew on frameworks such as the GRI and SASB. This list of topics formed the basis of our stakeholder interviews. Key external stakeholders, including investors, customers, industry bodies, academics, suppliers, non-governmental organisations (NGOs) and a panel of young people, were called upon to help us better understand their perspectives on a range of sustainability topics. We also drew on the expertise of key internal stakeholders such as Executive Committee members to deep dive into how these topics interact with Upfield's operation.

The results of the materiality assessment identified six topics that require particular focus and attention:

- Climate change
- Responsible and sustainable sourcing
- Plant-based, sustainable diets
- Plastic packaging
- Health and nutrition
- Engagement, diversity and inclusion

For our full materiality matrix, see our Financial and ESG Summary 2023 and our website.

In 2023, we conducted a double materiality assessment (DMA), the results of which will be published in line with CSRD reporting requirements. Completing a DMA is a key element for meeting the criteria for the ESRS, which underpins the CSRD.

Stakeholder engagement

We engage with our key stakeholders through several mechanisms, both formally as part of our materiality assessment, project boards and policy review panels, and informally as we work with partners, investors, civil society, customers, consumers and within the communities we serve and operate in every day. Stakeholders include:

- Upfielders
- Our communities
- Consumers
- Customers (retail and professional)
- Governments
- Industry groups
- Investors
- NGOs (charities, research institutions, trade associations and industry bodies)
- Strategic partners
- Suppliers

Stakeholder groups are identified with the aim of providing a range of diverse views from those potentially impacted by our business across our value chain. This helps us to understand, prioritise and respond appropriately to the range of potential ESG risks and opportunities facing our business. See the Financial and ESG Summary 2023 for more details on our approach to stakeholder engagement.

Our ESG goals and commitments

Our sustainability strategy is built on four key pillars. These pillars were scoped around our purpose and refined using the results of the materiality assessment. Each pillar's overarching goal is supported by specific commitments and key performance metrics. In 2023, we continued to implement our strategy and put our purpose into action to deliver a positive impact. Our Financial and ESG Summary 2023 includes our strategy, commitments and a summary of performance and progress across our key priorities. This report provides additional detail on each commitment, across all material topics, and on additional disclosures of interest to our stakeholders.

Plant-based	*Healthier lives*	*Happier people*	*Better planet*
Goal			
1bn people choose our delicious plant-based products.	**200m** lives positively impacted with access to affordable and healthy nutrition.	**150,000** chefs, farmers and their families supported to drive the future of food.	**Pioneer food** that's better for the planet. Showcase our plant-based benefits while reducing our own footprint.
Commitments			
Inspire the shift Build purposeful brand families that educate and inspire people to move to plant-based foods	**Maintain affordability** Innovate to maintain affordability for consumers in lower socio-economic groups	**Champion diversity and equity** Champion social mobility and equity by having an inclusive business, including a 50:50 gender balance	**Drive climate action** Reduce overall emissions to align with science-based targets and be better than net zero by 2050
Grow impact and availability Increase category impact and availability to make it easier for consumers to choose plant-based foods	**Offer better nutrition** Deliver better nourishment by outperforming nutrition benchmarks on saturated fat and salt, with no trans-fat[3]	**Engage Upfielders** Upfielders are advocates for our Purpose in our communities – top 25% eNPS[4]	**Communicate climate impact** Communicate the benefit of plant-based food by labelling carbon emissions on 500 million product packs by 2025
Best taste and performance Always launch tastier and better-performing plant-based products	**Educate children on nutrition** Provide balanced nutrition and education to 100 million children	**Support our communities** Grow the future of food in our communities through Upfielders volunteering 15,000 hours	**Reduce environmental impact** Reduce our environmental impact, including a 50% reduction in waste and zero waste to landfill
Deliver plant-based Transform our portfolio to deliver 100% plant-based products	**Enable heart health** Enable 50 million adults to lower their risk of heart disease by offering healthier products	**Enhance livelihoods** Support the livelihoods of 100,000 farming families and plant-based entrepreneurs	**Plastic-free and better packaging** Partner to innovate our way out of plastic with better packaging
All-natural ingredients Create recipes that are all natural, with simple, clean labels	**Improve functional health** Enable an active lifestyle and improve functional health for 50 million adults	**Enable plant-based chefs** Enable 50,000 plant-based chefs and food professionals to be plant-based ambassadors	**Always source responsibly** To protect people, the climate and nature, we are committed to no deforestation or exploitation and 100% responsible sourcing by 2025

3 From partially hydrogenated vegetable oil.
4 Employee net promoter score.

Governance data and performance

Compliance with laws and regulations

Data point	Unit	2022	2023
Material fines and/or sanctions imposed against Upfield	Number	0	0
Violations of the UN Global Compact Principles	Number	0	0

Based on our internal reporting processes and our knowledge of the business operations, no material fines and/or sanctions have been imposed against Upfield and there have been no violations of the UN Global Compact Principles.

Confirmed incidents of corruption and actions taken

Data point	Unit	2022	2023
Confirmed incidents of corruption	Number	0	1
Confirmed incidents in which employees were dismissed or disciplined for corruption		0	0
Confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption		0	0
Public legal cases regarding corruption brought against the organisation or its employees during the reporting period and the outcomes of such cases		0	0

In 2023, we investigated one specific case of a conflict of interest that was substantiated, and corrective measures were taken. The case is closed. There was no related financial loss for Upfield.

Anti-bribery training

Data point[1]	Unit	2023
Europe	Number of employees	784
Americas		307
AMEA		328
Total		1,419

[1] Data excludes Arivia.

In total, 1,419 Upfielders have completed dedicated ABC training, which includes all relevant office-based functions. This represents 100% of people in scope completed the ABC training, except for those on long-term absences. As part of the standard training programme, all general managers, regional presidents and their leadership teams must complete the training.

Plant-based

As the world's leading plant-based food producer, our purpose is to make people healthier and happier with nutritious and delicious, natural, plant-based food that is good for you and for our planet. The first pillar of our ESG strategy – plant-based – is dedicated to inspiring and enabling more people to eat more plant-based food, more of the time. Our overarching ambition is to encourage 1 billion individuals to choose our plant-based options over dairy alternatives, which we know are better for your health with lower saturated fats and no trans-fats and have less of an environmental impact (lower carbon impact and less land and water use)[5], so therefore contributing to a healthier and more sustainable future.

Through our iconic brands, we offer a range of options that cater to diverse consumer preferences and needs. We prioritise ensuring that every product we offer not only tastes exceptional, but performs well, upholds the highest standards of quality and provides tangible health benefits as well as being made with simple, natural ingredients.

Material risks and opportunities

The opportunity to make an impact through the growth of 'plant-based, sustainable diets' was highlighted as one of our most material topics following a materiality assessment undertaken in 2020. This topic is central to our business and a clear driving force for our ESG strategy. We are continuing to dig deeper into these topics as part of our double materiality assessment as we reassess impacts, risks and opportunities. Our current approach, targets and programmes for each commitment are discussed in their respective sections.

Reach 1 billion people with our plant-based products

Our approach

A shift towards more a more plant-centric diet, particularly in the Global North, is a critical lever for a healthier and more sustainable food system. Growing our plant-based business, reaching more people more of the time with our products, is the most material contribution we can make as a food company. To do that, we continue to innovate to provide products that are delicious, natural and healthy. Our focus is reflected in our goal to reach 1 billion people by 2030, supported by our first three commitments: inspiring the shift to plant-based though our power brands, increasing the category impact and availability of our products and launching tastier and better-performing plant-based products.

To inspire the shift, we have five brand groups made up of our iconic power brands adding zing to plant-based recipes (Flora, Country Crock, Becel + ProActiv, BlueBand and Violife). Our power brands are household names across the world, and we have worked hard over the last five years to ensure our portfolio aligns with evolving consumer needs. These brands are found in more than 90 markets, inspiring people all over the world to choose plant-based foods that promote healthier lives and are better for the planet compared to dairy equivalents.

Availability is critical to accelerating uptake of plant-based products, to make it easier for consumers to choose plant-based foods. Our approach to grow availability is to increase household and market penetration of Upfield products, and ensuring consumers are aware and have access to our products will help us reach more people with plant-based options.

We continually work on optimising the taste and performance of our products. We want to offer consumers like-for-like, no-compromise, product swaps. To do so – and to confirm the success of plant-based products today and into the future – we must ensure products meet consumer expectations across taste, functionality and affordability.

5 Climate action (upfield.com)

Targets and programmes

Our aim is to reach 1 billion people with our plant-based products by 2030. We estimate the number of people reached with at least one of Upfield's 100% plant-based products, using household penetration data by country sourced from Kantar Worldpanel and product sales. We currently account for people reached via our retail channels. In 2023, we estimated reaching 261 million people with our plant-based products, an increase of 55 million people[6] year-on-year.

We launched the 'Skip the Cow' campaign in the UK during 2023, helping to evolve Flora Plant's profile and bring in new audiences. 'Skip the Cow' has pushed uptake of Flora Plant, and has also proved to be a valuable resource in boosting consumer awareness. Read more about the 'Skip the Cow' campaign in our Financial and ESG Summary 2023. We continue to develop campaigns with established and rising chefs and with social influencers to inspire more consumers to try our plant-based products, and the launch of our best ever recipes for plant butters, with Flora Plant in the UK and Country Crock Plant Butter in the US, continues to attract new consumers from the entire Butters and Spreads market.

By continuing to invest in enhancing recipes and formulations, we ensure great flavours for consumers. For example, we are proud that internal and third-party research into our Creams category has found consumers strongly agree our products taste like their dairy equivalents[7]. Product performance is also critical and is an ongoing focus for Upfield, with research showing that 8 out of 10 consumers already believe our plant butters perform as well as dairy[8].

Read more about the other attributes of our plant-based products in the Financial and ESG Summary 2023.

Deliver plant-based

Our approach

As we continue to develop our plant-based proposition, we are working on removing the small proportion of non-plant-based ingredients from our products portfolio, starting with the dairy ingredients, and also replacing other animal-based ingredients such as some vitamins with their plant-based equivalent. As we move towards a fully plant-based portfolio, we'll continue to invest significantly in research and innovative programmes that will enable us to reach our target without compromising on the taste and performance of our products that our consumers love.

Target and programmes

Our purpose is to make people healthier and happier with great-tasting, natural, plant-based nutrition products that are good for the planet. We want to delight consumers with products that are made with natural, non-animal ingredients. Our aim is to have a 100% plant-based product portfolio by 2030. In 2023, 99.1% of the ingredients used in the products we manufacture and sell (by weight) were plant-based.

We continue to reformulate our recipes to further reduce the remaining small proportion of dairy ingredients in our products (<1%). Flora and ProActiv brands are now fully dairy-free in Europe.

In 2023, two production plants went fully dairy-free (Helsingborg in Sweden and Santa Iria in Portugal) in addition to our Piraeus site in Greece, which was already 100% plant-based. All the Upfield products made in these factories are now 100% plant-based.

Beyond dairy, we have also removed gelatine from our European portfolio as well as replaced vitamin D3 with vitamin D2, which is vegan, across our Spreads portfolio in Europe.

6 Restatement due to methodology simplification and removal of people reached by our Violife Professional business unit while investigating the best approach for the sector.
7 Management belief based on third-party and internal testing, including Bain VDD report, ISI consumer testing and R&D analysis.
8 Nielsen Quick use, Home test Branded (Flora Plant). Consumers tested in UK (223) who thought Flora Plant performed like or better than dairy – 2019.

Natural ingredients

Our approach and policy

In today's evolving food landscape, consumers are increasingly seeking more natural and often plant-based options. We recognise that many consumers have become more health-conscious, prioritising fewer ingredients (clean label) and minimally processed ingredients. Modern plant-based butters and spreads are adapting to meet these changing preferences, with an emphasis on natural ingredients and formulations free from artificial additives. This transformation aligns with the growing awareness of the impact of dietary choices on overall well-being, encouraging consumers to reconsider plant-based foods as delicious and healthy alternatives to dairy.

We are committed to deliver products that prioritise naturalness without compromising on critical factors such as product safety, quality, functionality, taste, accessibility and affordability. Ensuring the integrity of these key aspects often demands that products adhere to diverse compositional requirements, tailored to different geographies and the evolving needs of consumers. To navigate this landscape, we have developed our Naturalness Policy, where we describe our three-tiered approach. By doing so, we not only address the nuanced challenges of creating natural and appealing products but also recognise the importance of strategic brand positioning. This ensures that our offerings not only meet stringent criteria but also resonate with consumers, reinforcing our commitment to delivering exceptional products that stand out in the market.

All our policies have been approved by the Compliance Committee, which includes representatives from Upfield's Board and the Executive Committee.

Targets and programmes

We know today's consumers are increasingly looking for clean label products that are made with simple, natural ingredients. In 2023, over 99% of the ingredients we used in the products we manufacture and sell (by weight) globally came from natural sources.

In the light of our three-tiered approach, we have an active innovation, research and reformulation programme to deliver best-ever products with all-natural ingredients, aligned with our brand positioning.

In 2023, our key focus was to transition artificial colours and flavours into natural ones. We also reformulated all Country Crock Plant Butter tubs in the US to meet consumer demand for cleaner label options. See our Financial and ESG Summary 2023 for further information on our Country Crock Plant Butters.

Plant-based data and performance

Plant-based

Data point	Unit	2022	2023
1 billion reach			
People reached[1]	Millions	206[2]	261
100% plant-based			
Plant-based ingredients[3]	%	99	99
Dairy-free ingredients	%	99	99
Naturalness			
Natural ingredients[4]	%	99	99

1 We estimate the number of people reached with our plant-based products using household penetration data by country, sourced from Kantar Worldpanel and product sales.
2 2022 data restated due to updated methodology.
3 2022 and 2023 data is presented in accordance with the 2022 and 2023 Basis of Preparation and is subject to Deloitte's limited assurance report in accordance with the Dutch Standard 3000A.
4 Measured as percentage of total weight of natural ingredients sold globally. Data excludes Arivia.

In 2023, we estimated reaching an additional 55 million people with our plant-based products while continuing to focus on our brands, availability, taste and performance. We reviewed and simplified our reach calculation methodology in 2023 to exclude the estimation of people reached through our Violife Professional business while we are investigating a robust methodology for this area.

In 2023, 99.1% of the ingredients used in the products we manufacture and sell by weight were plant-based, a 0.1 percentage point improvement compared to 2022. In 2023, we further reduced the amount of dairy ingredients used in our formulations by 1.5 kilotonnes (kt) versus 2022, including the removal of all the butter oil from our Spreads portfolio in Europe. In addition, we removed gelatine and vitamin D3 from our spreads portfolio in Europe.

In 2023, 99.2% of our ingredients were sourced from nature. We have continued our investments in R&D to simplify our recipes and deliver our best-ever products with natural ingredients.

Healthier lives

At the core of our Healthier Lives pillar is the commitment to maintain affordability and improve the health of the millions of people who choose our products. We constantly innovate to ensure that our products remain accessible to all, including those in lower socio-economic groups, without compromising on quality. Most important is our dedication to offering superior nutrition, exceeding standards set by recognised bodies such as the World Health Organization (WHO), and ensuring saturated fat levels are lower than their equivalent dairy products with no trans-fat[9].

Moreover, we recognise the pivotal role of education in shaping healthier lifestyles, which is why we are striving to provide 100 million children with a programme of essential knowledge about nutrition, as well as empowering millions of adults to mitigate their risk of heart disease by providing them with healthier alternatives. Beyond prevention, our focus extends to promoting functional health and investing in programmes and campaigns to facilitate an active lifestyle and enhance overall well-being. In total, we aim to support functional health for 100 million adults. Through these concerted efforts, our goal is to create a healthier, more equitable future for all.

Material risks and opportunities

Our 2020 materiality assessment identified ‘health and nutrition’ as one out of six main topics, while ‘access and affordability’ was also important for our stakeholders. These topics form the basis of our Healthier Lives pillar, which is part of our strategy to help people to eat nutritious meals and live a healthier life. In addition, we identified ‘food safety and quality’ as being critical to our business and therefore we include key disclosures in our annual reporting. Our policies, core metrics and programmes for the topics can be found in their respective sections.

Maintain affordability

Our approach

The world has been under inflationary pressure, leading to more expensive ingredients for food producers and higher prices in shops for consumers. For the food system to shift, plant-based foods need to be affordable for everyone. We have a wide variety of different plant and seed oils within our portfolio and focus on maintaining affordability, considering the percentage difference between our prices and the price of dairy butter.

Our innovation enables us to create plant-based products that are healthier and more affordable than their dairy equivalents. We believe transitioning our global food system towards a more sustainable model can be accelerated by making plant-based options available to all. To support our approach, we will continue to invest in new innovations that are affordable to lower socio-economic consumers.

Targets and programmes

Our commitment is to innovate to maintain affordability for consumers in lower socio-economic groups. We estimate the proportion of consumers we reach in lower socio-economic groups using Upfield sales, household reach and average household size by country sourced from external providers including Kantar Worldpanel and the World Bank. Our efforts in designing products that are affordable are working, and over the past year, we have continued to maintain the proportion of consumers we reach in lower socio-economic groups. In 2023, we expanded our household penetration data to additional countries to have a more representative global view, leading to a 10% increase from 2022 to 2023.

We actively monitor pricing between plant-based and dairy to ensure we stay affordable, and part of this means following a Good-Better-Best pricing approach – a tiered model which assigns products into one of the three categories and enables consumers from all socio-economic groups to pick options at price points that work for them. Through this approach, we have managed to reach millions of households from lower socio-economic groups, representing approximately 45% of socio-economic groups C, D and E[10].

We position ourselves competitively on the price ladder and are often more affordable than dairy alternatives. In 2023, our butters and spreads were, on average, almost half the price of dairy butter[11].

9 No trans-fat from partially hydrogenated vegetable oil.
10 https://www.ipsos.com/sites/default/files/publication/6800-03/MediaCT_thoughtpiece_Social_Grade_July09_V3_WEB.pdf
11 Based on Global AC Nielsen aggregate data as at Q3 2023 comparing Upfield plant-based butter and spreads to dairy butter. Pricing is at the discretion of the retailer.

Offer better nutrition

Our approach

To further understand the health benefits of plant-based products, we have launched our Nutrition Benchmarking Programme, ensuring our products continue to provide a healthy source of fats based on independent, international standards. Unlike dairy, none of our plant-based products contain cholesterol or trans-fats. They also have lower levels of saturated fat and often offer specific additional nutritional benefits – like heart-healthy plant sterols.

Targets and programmes

We aim to deliver better nourishment by outperforming nutrition benchmarks on saturated fat with no trans-fats. Phase one of the project was completed in 2022 and focused on our largest product portfolio: plant-based butters, spreads and liquids. In 2023, we continued to expand our Nutritional Benchmarking Programme, with 97% of our European and North American plant butters, spreads and liquids meeting the saturated fat and trans-fat targets, up from 95% in 2022. In phase two of the programme, we expanded our scope and introduced nutritional targets for our plant-based cheeses and creams portfolios. While we are gathering all the necessary information for our plant cheeses, we know that by including plant creams in our benchmark, over 91%[12] of our volume sold globally will have exceeded their benchmarks on core nutrients saturated and trans-fat targets.

We are constantly making changes to our product formulations to improve the fat quality without compromising on taste and performance. In 2023, we doubled the number of recipes sold in AMEA that meet official recommendations for saturated fat for children's diets.

Beyond this, we have set additional relevant targets that ensure that we can deliver the desired nutritional composition targeting the world's greatest public health areas of concern, such as heart health and healthy growth and development for children. We have adopted the recommendations of leading health bodies, such as the WHO, applying them to our products based on how they are intended to be used; for example, the vitamin fortification of spreads intended for the growth and development of children.

Educate children on better nutrition

Our approach

The addition of Omega 3 and 6 in our products supports healthier lives. Our BlueBand social impact mission called the Good Breakfast Programme continues to expand, reaching millions of children in Kenya, Indonesia, Pakistan and Sri Lanka by helping educate children on the importance of a healthy breakfast. Healthy fats are an essential part of a healthy diet, especially in the early years of a child's development, and a good, balanced breakfast is critical for children's daily activities and performance as well as for their overall long-term growth. That is why the BlueBand breakfast programme focuses on instilling a good breakfast habit in children across the world through providing kids and their parents with good nutrition knowledge as well as accessibility through our product portfolio.

Targets and programmes

To support children in achieving a balanced diet, our goal is to provide breakfasts and nutritional education to 100 million children by 2030. In 2023, we estimated reaching a cumulative 23.4 million children since the launch of our BlueBand Good Breakfast Programme.

We estimate both our direct and indirect engagement through the Good Breakfast Programme on a household basis. We take the number of children directly engaged through the programme and estimate the reach based on average fertility rates sourced from the United Nations and the World Bank in each country. In addition to offering nutritional education, we are actively contributing to research exploring the significance of a nutritious breakfast in daily intake. This includes a focus on essential nutrients such as protein and carbohydrates, and beneficial fats like Omega 3 and Omega 6. Currently, the programme is implemented in Kenya, Indonesia, Pakistan and Sri Lanka. Looking ahead to 2024, plans are underway to extend its reach to Malaysia, Uganda, Tanzania, Zambia and Zimbabwe.

We remain committed to our mission of positively impacting the lives of young children through access to good breakfasts and essential nutritional knowledge.

12 Accounts for volume with nutritional information in data systems. Excludes Arivia products.

Enable heart health

Our approach

Making products that are better for you is embedded in our purpose. Some of our most iconic brands, including Becel + ProActiv, take the lead in educating consumers on the benefits of maintaining a healthy heart and active lifestyle. Through our extensive sector knowledge, we have developed a portfolio of products designed specifically to reduce the risk of cardiovascular disease with heart-healthy fats, phytosterols and limited salt content.

Targets and programmes

Our commitment is to enable 50 million adults to lower their risk of heart disease by offering healthier products. In 2023, we reached 94 million adults worldwide with our range of plant-based butters, spreads and liquids, and therefore have achieved our target.

To estimate the heart health product reach, we use the household penetration data by country sourced from Kantar Worldpanel and the sales data for the products making a heart health claim. By developing world-leading expertise in plant-based foods in-house, we can keep improving the nutritional profile of our products to shape the market. And because of our scientific expertise, we are confident in the health claims that we make, every time we make them.

In 2023, we launched a campaign across Brazil to encourage and educate consumers on the benefits of Becel + ProActiv for heart health. Becel ProActiv is clinically proven to lower blood cholesterol. Our Becel spreads contain almost 50% less fat than alternatives; they also contain Omega 6 and phytosterols to keep cholesterol levels low. Read more about Becel's 'Don't Leave It for Later' campaign in our Financial and ESG Summary 2023.

We are also expanding market penetration to reach more consumers. In 2023, we launched the Flora ProActiv product for the first time in Saudi Arabia, enabling more people to access heart-healthy choices.

Improve functional health

Our approach

The WHO has recognised the increase in the number of people living with obesity as a global health crisis. Many studies show that eating more plant-based foods as part of a healthy lifestyle can help to reduce the risk of being overweight or obese and further reduce the risk of non-communicable diseases, including diabetes, hypertension, cardiovascular disease and cancer[13].

When people get more active, these benefits grow, so we are focusing on that too. Our products are lower in saturated fat while still delivering the benefits of essential fatty acids, which contributes to better health overall for our consumers within the context of a balanced diet.

Targets and programmes

Our target is to enable an active lifestyle and improve functional health for 50 million adults. In 2023, we reached 21 million people worldwide with products that are lower in calories and help maintain healthy bones. To estimate the functional health product reach, we use the household penetration data by country sourced from Kantar Worldpanel and the sales data for the products with a functional health claim.

Our iconic brand Flora is backing sporting events around the world, including the London Marathon.

13 E. Tran, H. F. Dale, C. Jensen and G. A. Lied, 'Effects of plant-based diets on weight status: A systematic review'. Diabetes, Metabolic Syndrome and Obesity (2020); Reger, Christoph, et al. 'Sustainable diets and risk of overweight and obesity: A systematic review and meta-analysis'. Obesity Reviews (2024); World Health Organization (WHO), 'Obesity and Overweight', (2024), https://www.who.int/news-room/fact-sheets/detail/obesity-and-overweight

Labelling and marketing

Our approach and policies

We want our consumers to be able to make informed choices and to understand the health impacts of the products they are consuming. Our message is clear: plant-based products are better for the health of people and the planet. Where relevant to the consumer and the brand proposition, our labelling and marketing convey this message and help consumers choose products that support their lifestyle and do more to help the planet.

Our policy position on 'A Better Plant-Based Future' explores key topics in the industry, including improving our food system and economic well-being, and lists the policy recommendations that we advocate. One of them is to reform regulations to ensure complete and truthful labelling so consumers can clearly understand the contents of all the products they are consuming. In the meantime, we ensure our product labelling is compliant in all the markets where we have a presence.

Our approach to responsible brand marketing specifically to children is guided by the United Nations Convention on the Rights of the Child and the WHO. Our commitments are consistent with the Consumer Goods Forum and the International Chamber of Commerce Advertising and Marketing Communications Code and its Framework for Responsible Food and Beverage Marketing Communications. We support these guiding principles across our marketing communications globally and are committed to responsible marketing practices and protecting the rights of children in every country in which we do business.

Programmes and actions

Labelling

In 2023, approximately 30% of net sales came from products that provide health and nutrition benefits and can be labelled as such, in compliance with regulations. To identify and manage products and ingredients related to nutritional and health concerns among consumers, we rely on consumer research to provide insights into our consumer base. We also monitor official channels and scientific press for relevant news on food safety and health topics. This information is then used to identify concerns or potential issues with ingredients and products. For example, in response to consumer sentiment on palm oil, we decided to increase our offering of non-palm-oil products while remaining committed to sourcing only sustainable palm oil for those products that do use it.

It is crucial that our product labelling not only displays important health and sustainability attributes, but also meets the regulatory requirements of the markets in which products are sold. This includes:

- Country of origin labelling where legally required.
- Labelling of ingredients that have certification to show our commitment to responsible sourcing. We voluntarily use the appropriate logos or statements to indicate use of sustainably sourced palm oil and carbon labelling.
- Labelling our packaging clearly to identify the material and preferred disposal route to inform and guide consumers on reuse, recycling or composting.

Marketing

We have guidelines regarding marketing to children, which include a commitment to not market directly to children under the age of 12. This includes not placing advertising in media where more than 35% of the audience is composed of children. Our products are mostly used as ingredients, rather than snack foods, so they do not appeal specifically to children. As such, we do not currently track advertising impressions made on children.

We follow the applicable regulations for the mandatory declaration of ingredients derived from genetically modified organisms (GMOs). In key markets like the EU and North America, we do not use ingredients that must be declared as being derived from GMOs; as such, revenue for products labelled as containing GMOs is zero. We use GMO-free claims on-pack on a limited number of products in North America accounting for €61.1 million. Check our website for further updates to our GMO Policy.

Food safety and quality

Our approach and policies

Product quality and product safety are fundamental building blocks of consumer trust. Our commitment to quality underscores everything we do and advances our goal of being a company and brand that consumers trust. The consumer drives our business, and we work tirelessly to ensure that we are listening to, meeting and exceeding their expectations while continually delighting them with great-tasting products and brands that are healthier and responsibly sourced and produced.

We have established a Product Quality Policy that sets high standards in all aspects of product quality and safety. The policy includes product design, formulation, sourcing of raw materials, primary/secondary/tertiary packaging, manufacturing, storage, transport, display, marketing, communications, sales and disposal of our products at Upfield and third-party facilities.

All our policies have been approved by the Compliance Committee, which is made up of representatives from Upfield's Board and Executive Committee. Upfield's Chief Operations Officer and Global Quality Director are responsible for implementing our Product Quality Policy, which applies to all Upfielders, consultants, contractors, interns and any other person associated with Upfield.

Targets and programmes

Maintaining a high level of product quality is critical to ensuring the safety and trustworthiness of our products. Every year, we set targets for quality, striving for zero defects across our entire production process, always aiming for 'Right First Time'. In 2023, we set a 'Right First Time' target for production of 99% and have achieved 99.4% – a 0.4 percentage point improvement versus 2022.

Furthermore, the food safety impacts are assessed for 100% of products, and all new ingredients, product formulations, packaging and processes are subject to formal safety assessments in line with our Product Quality Policy. We follow a contaminant-monitoring programme whereby ingredients are evaluated regularly on a food safety basis.

We operate a central quality management system, which covers food safety and quality processes and standards, including warehousing, logistics, consumer and customer complaint management, suppliers, third-party manufacturing as well as product and process design. The standards are supported by training to ensure they are understood and implemented correctly; this is then verified through our internal quality audit programme.

We use Global Food Safety Initiative (GFSI) audits to check and test food safety standards and practices in our business against recognised gold-standard criteria, to ensure we provide the best quality food for our consumers. We measure our performance and our corrective action rates, and we aim to close out any issues in a timely manner. Where issues have not been closed out, activities are ongoing, and they will be closed in the following months. In 2023, we had no major incidents and 122 minor ones with a corrective action rate for minor nonconformances of 0.88, compared to 0.7 at the end of 2022. A minor nonconformance is defined by the GFSI standard and by itself does not confirm a systemic problem.

We have a robust system for supplier food safety management. All our suppliers are evaluated and classified depending on annual spend and risk, type of material and their food safety systems. Based on the outcome of the risk, a self-assessment questionnaire or GFSI audit is requested, and in some cases, an Upfield on-site audit is required to assess the supplier.

Healthier lives data and performance

Labelling and marketing

Data point	Unit	2022	2023
Incidents meeting the reporting threshold[1] of noncompliance concerning product and service information and labelling:	Number		
Incidents of noncompliance with regulations resulting in a fine or penalty		0	0
Incidents of noncompliance with regulations resulting in a warning		0	0
Incidents of noncompliance with voluntary code		0	0
Incidents of noncompliance with regulations and/or voluntary codes concerning marketing communications, including advertising, promotion and sponsorship, by:	Number		
Incidents of noncompliance with regulations resulting in a fine or penalty		0	0
Incidents of noncompliance with regulations resulting in a warning		0	0
Incidents of noncompliance with voluntary codes		0	0

1 Reporting materiality threshold €1.5 million.

To the best of our knowledge, there have been no material fines or sanctions imposed against Upfield in relation to our marketing communications.

Food safety and quality

Data point	Unit	2022	2023
Notices of food safety violation received	Number	0	1
Notices of food safety violation corrected	%	-	100%
Recalls	Number	0	0
Total number of food products recalled	Number	0	0
Upfield's GFSI-certified sites	%	100%	92%
Minor nonconformance incident rate	Number per audit	7.85	8.71
Major nonconformance incident rate	Number per audit	0.08	0.00
GFSI-certified suppliers	%	65.0%	82.5%
Significant product and service categories for which health and safety impacts are assessed for improvement	%	100%	100%
'Right First Time' rate in manufacturing[1]	%	99%	99.4%

1 Data excludes Arivia.

We had one notice of a food safety violation related to coffee creamer after three consumer complaints. The product is produced by a third party and the authorities requested more information about what had happened. We have followed up with the third-party manufacturer and no quality deviation in production was found. The probable cause was identified as temperature fluctuation during transportation.

Twelve out of 13 Upfield sites are GFSI-certified. Our site in Colombia, the latest to enter our portfolio, is in the process of obtaining GFSI certification and will be audited in the first half of 2024. In the meantime, the site has passed our internal audit performed by AIB, which audits our good manufacturing practice standard. Our Colombian site is also INVIMA-certified (Instituto Nacional de Vigilancia de Medicamentos y Alimentos). INVIMA is the regulatory authority established by the Colombian Ministry of Health to regulate and oversee foods.

In addition, we track GFSI certification of our suppliers, and in 2023, 82.5% were able to provide a GFSI certificate. Out of the remaining suppliers, 11% completed the Upfield Quality Food Safety approval questionnaire, which matches the main GFSI requirements.

We have achieved our internal 'Right First Time' target in manufacturing, reaching 99.4% 'Right First Time' in 2023, a 0.4 percentage point improvement versus 2022.

Happier people

Upfielders are at the heart of our business, as are the people who grow our ingredients for our products and the people who buy them. Our goals are focused on them.

We want to build a global network of people who feel empowered by the programmes of change we are driving. Our Happier People pillar has two broad ambitions. Within Upfield, we are committed to championing diversity and equity within our workforce, fostering a community of engaged Upfielders. This ambition is reflected in our commitment to maintain an inclusive business environment with a 50:50 gender balance across our entire workforce and also for those in management level and above. Engaging our dedicated Upfielders, who serve as advocates for our purpose within their communities, is crucial, with our aim being to achieve a top 25% employee net promoter score (eNPS). We are also investing our time in community support initiatives, and supporting Upfielders to volunteer 15,000 hours per year collectively.

Externally, we aim to empower and support the livelihoods of 100,000 farming families and plant-based entrepreneurs through targeted programmes and initiatives, including on-the-ground agricultural programmes, in conjunction with trusted partners. In parallel, we seek to nurture a new generation of plant-based culinary talent, supporting 50,000 chefs and food professionals to become ambassadors for the plant-based movement. Through these actions we are empowering a network of advocates and activists to drive towards a more sustainable and inclusive food system for everyone.

Material risks and opportunities

In our 2020 materiality assessment, 'diversity and inclusion' and 'responsible sourcing' (including social impacts) were two of our most material topics. In addition, we identified 'human rights', 'safety, health and well-being' and 'community impact' as being important to our business, and therefore we include key disclosures in our annual reporting. Our policies, core metrics and programmes relating to these topics are detailed in their respective sections.

Diversity and equity

Our approach and policies

At Upfield, we recognise that diversity, equity and inclusion is essential for a thriving workplace. We want people to bring their whole self to work and feel supported by a business that has created a safe environment for everyone. Our goal is to champion social mobility and equity by having an inclusive business, including a commitment to gender balance by 2030.

We hold the belief that all employees should have equal access to opportunities; therefore, the basis for recruitment, development, training, compensation and advancement at Upfield is an individual's performance, skills, behaviours, experience and knowledge. Our Come as You Are programme upholds these values and was designed to raise awareness and instil the inclusive behaviours that we know can help everyone feel confident and committed, and able to contribute and perform at their best. And because our people are important, our Risk Committee regularly assesses human capital risks as part of our enterprise risk assessment process, the same way they assess other business risks.

Our Diversity, Equity and Inclusion (DE&I) Policy covers our principles on how we ensure a level playing field at Upfield, from attracting and developing diverse talent to the support we offer to promote flexibility for our workforce and equal parental leave – with the purpose of supporting and including all types of family structures, irrespective of gender or marital status. This policy also lists how we measure inclusion via a company-wide survey to collect insights and data and understand more about how employees experience life at Upfield. Upfield's Chief People and Organisation Officer is responsible for implementing the DE&I Policy.

Our Code of Conduct also recognises the importance of DE&I, outlining our policy commitments to never engage in any direct or indirect behaviour deemed offensive or intimidating and to never tolerate discrimination or harassment of any kind. Our Code of Conduct describes how inappropriate behaviours can be reported through Upfield's channels, which include the line manager, the human resources (HR) team or our Speak Up hotline. More information on our Speak Up programme can be found on page 6.

To support our DE&I strategy, we ensure that we take discrimination seriously. Everyone should feel part of the team, no matter their gender, background, beliefs or race. Our Human Rights Policy is specific on eliminating discrimination, including harassment, and promoting equal opportunities and other ways to advance diversity and inclusion. Our policy covers racial and ethnic origin, colour, sex, sexual orientation, gender identity, disability, age, religion, political opinion, national extraction or social origin, and any other forms of discrimination covered by EU regulation and national law.

No incidents alleging discrimination reported in 2023 resulted in any adverse finding or material action. We responded to one claim filed with the Kansas State Human Rights Commission in 2023 by a former employee. Based on our investigation in the response to the Commission, we asserted that the claims were without merit and requested a no probable cause finding and dismissal of the matter. A no probable cause finding was recently issued by the Commission.

All our policies have been approved by the Compliance Committee, which includes representatives from Upfield's Board and the Executive Committee, and apply to all Upfielders, Upfield associates, consultants, contractors, interns and any other person associated with Upfield.

Targets and programmes

As we recognise diversity and inclusion are important, we have set a target to achieve gender balance across Upfield by 2030. In support of this commitment, we implement a range of global programmes and monitor performance and progress. We have established annual targets for Upfield's leadership team, along with targeted actions within functions and locations to drive gender diversity.

From training to the recruitment process to functionally tailored programmes and engagement, our programmes have resulted in a 0.4 percentage point increase from 42.6% to 43.0% female representation at management level in 2023.

Training and recruitment

Encouraging a wide resource pool is important to us; to enable people from all backgrounds to apply for open positions. We regularly review and assess our People processes and tools to drive inclusion.

In 2023, we made practical changes to our recruitment process with the goal of removing barriers, working to ensure job adverts are free from unintentional bias, removing requests for non-essential qualifications and using gender-balanced slates for all job applications.

We have also deployed training programmes for all hiring managers to reduce the impact of bias and continue to ensure that shortlisted candidates are gender balanced by removing unintentional bias from all job adverts. In 2023, we introduced 'Licence to Hire' and 'Licence to Interview' training to assist hiring managers in their recruitment process. These trainings offer guidance on how to contribute to an unbiased, transparent and smooth hiring process. The License to Interview training aims to conduct high-quality interviews, ensure interviews are structured, mitigate for biases, assess candidates objectively and select the right candidates.

Women in finance and IT

Sponsored by our Chief Finance Officer and with the support of the finance and IT leadership teams, a targeted Women in Finance and IT programme was launched in 2023 with the aim to retain, grow and inspire our female talents within the Finance and IT functions. The programme runs over 12 months, with one leadership session per month, which includes sessions on topics such as Purpose and Goal Setting, Release Stress and Bias Handling. See our Financial and ESG Summary 2023.

Engagement with Upfielders and network groups

It is important our teams are aware of the DE&I programmes in place at Upfield (see page 22 for details of how we engage with our workforce), and we have mechanisms to engage employees specifically on DE&I. Our monthly ESG drop-in sessions give Upfielders the opportunity to ask questions on ESG matters, including on DE&I topics, and we host panel sessions that encourage an open discussion from employees.

In early 2023, we rolled out a 'Come As You Are' workshop. This workshop is about instilling respectful and inclusive behaviours across Upfield and developing a shared understanding around DE&I. Ten global Come As You Are workshops were run throughout 2023 to reach the top 200 leaders, and local workshops will be deployed throughout 2024 to cover all office-based employees.

We have established Upfielder networks run by and for individuals who share a common demographic, while also engaging allies and the wider business. For example, Upfielders have formed a Women's network, LGBTQ+ network, a network for parents and a network called the Young Upfielder Community, for Upfielders who are 30 and under.

We are starting to see the results of our approach. Indeed, as part of engagement on DE&I with Upfielders, we always include questions on DE&I in our annual company-wide engagement survey and in our topic-driven surveys, which are just sent to a sample of Upfielders. In our 2023 company-wide survey, we scored 8.2 on DE&I, which is +0.1 compared to the benchmark.

Employee engagement

Our approach

Performance, Care and Passion are our key values and are lived every day by our Upfielders. People are happier when they are engaged, and we proudly progress against our goal to ensure a culture of active support.

We take a tailored approach to engaging with Upfielders, applying different tools to communicate with office and factory workers. Our approach to engaging Upfielders across business and ESG topics includes leveraging various communication channels, as well as seeking feedback on an ongoing basis from employees across the world. We want to ensure Upfielders engage around all aspects of our strategy, business performance and ESG progress.

Targets and programmes

Upfielders are the best advocates for our plant-based products, our business and our purpose, across the communities in which we operate, and with our partners and stakeholders. We measure our progress by assessing engagement through employee surveys, and we aim to be in the top 25% of our external benchmark group of consumer goods companies based on the Employee Engagement Survey. Upfield's 2023 engagement score has increased to 7.8, bringing us within four points of the top quartile of consumer goods companies.

Communications

From leadership-led global, regional and market town halls to panel discussions and ESG drop-in sessions, we bring Upfielders together to hear and ask questions about what we are doing. Through *The Upfielder*, our daily e-newsletter, and Viva Engage, our engagement platform, we share and encourage the business to share successes, progress and news. And in our manufacturing locations, where our colleagues don't always have online access, we communicate through participative works councils, team meetings, notice boards and poster campaigns. Our active network of engagement leads in markets organise events for Upfielders to connect.

Employee feedback

We are committed to creating a culture where everyone feels safe to voice important matters. Employees should be able to feed back in a way that advocates honesty. To support this, we carry out an annual survey among direct employees to gain insights into employees' perceptions of Upfield as a workplace, their work experiences, relationship management and other factors impacting employees' working lives. Survey results serve as a valuable foundation for accelerating dialogue, driving change within the business and identifying actions to further improve our workplace. For example, in 2022, women were noted as less engaged than men, so we initiated the Women's network as a way to foster engagement among female employees. In 2023, the gap in the engagement score between women and men reduced from 0.5 to 0.2. To make the survey accessible to all, it can be completed on a mobile device, tablet or computer, and is available in multiple languages.

Our Chief Executive Officer and Chief People and Organisation Officer also run sessions with Upfielders from different regions, functions and pay bands to review performance and understand from employees what they need to perform better. It is a way for leadership to hear directly from Upfielders. These sessions serve as an important feedback mechanism between Upfielders and executive management.

Additionally, we have established alternative accessible channels for employees to voice their opinions, on both global and local levels, such as HR business partners, team meetings, our anonymous Speak Up line, works councils, employment relations representatives and personal development dialogues.

Supporting our communities

Our approach and policies

We are passionate about making a positive impact in our communities through collective action and being advocates for our purpose. One way we encourage this is through volunteering opportunities.

All Upfielders, including those on a part-time basis, are given the opportunity to take part. All employees are given one day paid Upfield Volunteering Leave and one day paid Personal Volunteering Leave each calendar year as part our Upfield Cares policy.

The Upfield Volunteering Leave can be used to join a volunteering activity organised by an Upfield Volunteering Lead. This is a group volunteering activity where Upfielders volunteer together at the same time. We work with registered, vetted, reputable charities. The volunteering activity is aligned with our purpose and one of our ESG pillars. The Personal Volunteering day can be used for a volunteering activity chosen by an Upfielder. This is a personal activity where the individual is volunteering in a personal capacity rather than on behalf of Upfield. This is about giving flexibility for Upfielders to pursue their passions and make a positive impact in the community. It is organised by individuals and completed independently. The volunteering activity may or may not be linked to Upfield's purpose and one of the ESG pillars.

Targets and programmes

Using our scale and resources, we want to have a positive impact on the communities around us. In 2023, Upfielders volunteered over 5,600 hours, up by 18% compared to 2022. This is part of our long-term commitment to enable 15,000 volunteering hours in our communities before 2030.

As we encourage our employees to uplift communities in line with the pillars of our ESG commitments, the activities supported by Upfielders have included engagement with local city farms in Australia and supporting World Food Donation Day by donating over 45 tonnes of food to local food banks in Hungary and by filling over 43,000 boxes with nutritious food items for distribution to households in need in the Netherlands. Upfielders also helped to harvest over 45,000 kg of cabbage – 150,000 servings of produce – for families in need in the US.

See our Financial and ESG Summary 2023 for more details on some of the volunteering activities engaged in by Upfielders around the world.

Enhance livelihoods

Our approach

Enhancing livelihoods is one of our core ESG commitments. We extend our happier people ethos to our supply chain by supporting supply chain project partners, enabling farmers to access training and finance options to improve their livelihoods. Our programmes focus on our key natural ingredients – from canola and peanuts in Kenya to soybean oil in the US.

Targets and programmes

Our aim is to support the livelihoods of 10,000 farming families and plant-based entrepreneurs through various partnership programmes across the markets in which we source and operate. We estimate both our direct and indirect engagement through this programme on a household basis. We take the number of farmers or plant-based entrepreneurs directly and indirectly reached through the provision of training or access to finance by Upfield or Upfield's supply chain partners. We then estimate the number of farming families and plant-based entrepreneurs reached by the average household size using country-level data sourced from Population Reference Bureau. In 2023, we supported over 39,200 farming families and plant-based entrepreneurs through the programmes below.

The Canola Oil Project, Kenya

Upfield's East Africa team developed a project to support the local canola supply chain and supply the Upfield plant in Nairobi. The canola oil is sourced locally under a partnership with our supplier Agventure Limited, a company based in Nanyuki. The partnership ensures a ready market for over 7,000 small-scale farmers in the Mount Kenya region, along with training to improve agricultural practices, soil health and ultimately farm productivity.

Peanut sourcing, Kenya

To support the development of a local supply chain for peanuts for BlueBand Peanut Butter, which is made in Kenya, we buy peanuts directly from the farmer organisation. A key challenge for us was to get aflatoxin-free peanuts. Aflatoxin is created by certain fungi that can be found on peanut crops, which can be harmful to human health.

No-till on the Plains, USA

We have partnered with No-till on the Plains in Kansas to work directly with farmers to improve soil health and reduce erosion by using cover crops and limiting tillage. We are also using this work to improve our knowledge about the carbon footprint of soybean. So far, the project has reached over 15,400 acres.

Shea Sustainability Initiative, Ghana

Through our Shea Sustainability Initiative in West Africa, we aim to support the restoration of 150 hectares of savannah parkland in North Eastern Ghana, working with local partners and a newly created cooperative of around 1,000 female shea nut collectors. So far, the project has planted over 14,500 trees and provided financial literacy and health and safety (H&S) training to over 1,000 women. To help the cooperative work at scale, the project has offered pre-financing and overseen the construction of a warehouse to aggregate and store the shea nuts. To help the women work safely, we have also provided them with personal protective equipment (PPI), including goggles, gloves, torches and first-aid kits.

Palm Oil Landscape Project, Malaysia

Upfield joined the Earthworm Foundation's action by investing in a landscape project in south Malaysia supporting labour conditions in mills and plantations, biodiversity, conservation and engagement of smallholders in Roundtable on Sustainable Palm Oil (RSPO) certification. The landscape project has two main focuses: it addresses system-level change by local coordinating processes that build local capacity and governance and align interests; and it funds the innovation of tools and models that generate proof-of-concept for transforming practices in the landscape to have positive sustainability impacts. The landscape project aims to create a sustainable landscape model to demonstrate the business case of balancing sustainable production, forest conservation, resilient livelihoods and good labour practices at scale with a key focus to improve workers' conditions in plantations and mills, especially migrant workers.

Enable plant-based chefs

Our approach

We know chefs and food service professionals play an important role in the food system, designing menus and innovating recipes. Whether in schools, restaurants, street cafes, hospitals or aeroplanes, there are billions of meals consumed every day out of home. Over the course of 2023, we also estimate that 6.8 billion dishes were served to people around the world. This is based on our volumes and the quantity of plant butters, cream and cheese used in a selection of the most consumed dishes, including pizzas, pastas, soups and desserts – with each and every dish being a little better when switching from dairy to plant. By providing plant-based products that deliver against the needs of the professional kitchen in terms of taste, cost and performance, providing tools, capabilities and the inspiration we want can help serve up healthier and more sustainable choices.

Targets and programmes

We aim to enable 50,000 chefs and food professionals to be ambassadors for plant-based. Our approach is working. In 2022, we revised our target, increasing the number of professionals we wanted to engage from 40,000 to 50,000, which was exceeded in 2023, based on the number of followers of our ProPlantChefs social media account.

We frequently add tasty recipes, tips and hacks to our ProPlantChefs social media account to inspire a new wave of chefs offering plant-based culinary options. A sign of success has been the engagement rate on the ProPlantChefs account, which has more than doubled since 2022, demonstrating a hunger for this type of content. We are always refining our content and we engage with influencers to grow the community of plant-based chefs and reach the intended audience.

It is not just online where we make an impact with our community of plant-based chefs. In May 2023, our Middle East and North Africa (MENA) team hosted a cooking workshop in Jeddah, Saudi Arabia. Approximately 45 local chefs came together to learn about Upfield's brands and how they can be incorporated into a range of recipes. The workshop also served as a platform to launch new products to the Saudi Arabian market.

Read more about how we engage with plant-based chefs in our Financial and ESG Summary 2023.

Human rights

Our approach and policies

We recognise that respecting and promoting human rights is fundamental for a responsible global business. For this reason, Upfield has established a human rights due diligence process that follows a risk-based approach to identify and mitigate the salient risks in our operations and supply chain. Our approach has been defined in Upfield's Human Rights Policy, which is aligned with the Universal Declaration of Human Rights, the International Bill of Human Rights, the International Labour Organization's Fundamental Conventions, the UN Global Compact Ten Principles, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises and other relevant international legal instruments that are mandatory considering Upfield's operations.

The ESG Leadership Team and Compliance Committee have approved the Human Rights Policy. These two committees have representatives from Upfield's Board and the Executive Committee. Furthermore, Upfield's Chief Sustainability Officer is accountable for the implementation of the mentioned policy. Following the above, all Upfield entities, including our manufacturing sites, offices and operations, as well as our employees, business partners, customers and other relevant stakeholders in our supply chain, must follow the principles and guidance defined in the mentioned policy. Additionally, considering that human rights criteria are part of our risk management and due diligence processes, significant investments – including acquisitions and joint ventures – must comply with Upfield's existing policies.

Human rights due diligence

In 2022, Upfield undertook an external and independent assessment of our policies and practices to ensure our approach complies with the recent human rights regulations. As a result, a human rights expert firm delivered a Human Rights Roadmap with specific actions and indicators to be implemented throughout 2023.

Most of the actions defined and implemented in 2023 were related to strengthening Upfield's Human Rights strategy. As a consequence, Upfield has defined a Human Rights Due Diligence process divided into five stages: identification of risks, prioritisation of risks, mitigation measures, monitoring & evaluation, and communication.

A. Identification of risks

Following recognised standards, Upfield implemented a human rights risk assessment methodology to identify the actual and potential risks associated with our operations and supply chain. We evaluated:

- The scope of our operations and supply chain, identifying our stakeholders and recognising which actions and decisions could have a direct or indirect impact on human rights.
- The risks identified as salient issues by relevant benchmarks in the packaged food sector.
- The social and environmental risks identified in our supply chain, including suppliers and business partners in the location where the company operates and where our high-risk commodities are purchased.
- The incidents, complaints, Speak Up cases and grievances the company has received related to human rights matters.

Based on this initial analysis, we identified the potential risks in our operations and supply chain. Considering that the potential risks were consulted and ratified by relevant stakeholders, we proceeded to review the Human Rights Policy accordingly, with the aim of updating our governance policies and processes to prevent the occurrence of any of the potential risks. Therefore, we defined 11 Human Rights Principles that should guide our operations and supply chain performance:

1) Zero Tolerance of Forced Labour
2) Zero Tolerance of Child Labour
3) Zero Tolerance of any form of Violence and Harassment
4) Non-Discrimination
5) Freedom of Association and Collective Bargaining
6) Fair Wages and Working Conditions
7) Workplace Health and Safety
8) Data Protection and Privacy
9) Healthy Lifestyles
10) Stakeholder Engagement
11) Healthy Environment and Just Transition

B. Prioritisation of risks

Considering the potential risks that were identified, we defined specific criteria to classify them according to their likelihood of happening and their potential impact based on a rights-holder perspective, considering each risk's scale and scope and the ability to remediate it. Thus, the risks with the highest impact and most likely to happen had a higher severity and were classified as 'Salient Issues'.

For our operations, we defined Upfield's Human Rights Salient Issues to be a) health and safety incidents or violations of relevant legal dispositions on the matter and b) discrimination and harassment practices among employees. For our high-risk commodities, the Human Rights Salient Issues are a) forced labour practices focused on the palm oil supply chain and b) lack of fair labour conditions for workers in the value chain.

C. Mitigation measures

The mitigation measures defined by Upfield include creating or modifying governance frameworks to establish clear accountability and responsibility for human rights, as well as concrete actions, programmes and strategies to tackle the causes of the risks and improve their existing controls. For instance, Upfield's Human Rights Policy is reinforced in the other governance policies, such as the Code of Conduct, Code of Business Conduct, DE&I Policy, Responsible Sourcing Policy and the commodity-specific responsible sourcing policies we have issued.

Considering the salient issues identified, Upfield has defined concrete actions to cease and prevent their occurrence:

- For our operations, all employees have mandatory training on the Code of Conduct, which includes human rights content. Additionally, we have developed training and communication campaigns focused on Upfield's Courage to Care, a programme related to our obligation to comply with the highest H&S standards in our offices and factories (for more information, see the Health and Safety section). Furthermore, as mentioned before, we developed the Come As You Are programme and communication campaigns to promote DE&I within the organisation (for more information, please consult the Diversity and Equity section). Moreover, for Upfield's factories, we carry out SMETA (Sedex Members Ethical Trade Audit) to ensure that our facilities comply with the highest ethical and human rights standards. Our target is to carry out an external SMETA at every factory site every three years.
- For our supply chain, Upfield defined that, as part of the onboarding process, all suppliers need to acknowledge the content of the Human Rights Policy, Responsible Sourcing Policy and the Modern Slavery Statement before the execution of the contract begins. Additionally, suppliers in scope[14] must have a Sedex Self-Assessment Questionnaire (SAQ) to verify their human rights due diligence and identify potential human rights and environmental risks. Our target is for 100% of direct suppliers to complete the SAQ by 2025. If Upfield identifies a supplier as high-risk[15], based on the SAQ, we will request a SMETA to ensure that the supplier addresses human rights findings properly.
- For high-risk commodities[16], we oversee that our suppliers do not commit any violation of human rights through the certifications we require from them. Particularly, for palm oil, we require the RSPO Certification; and for pulp and paper, we request Forest Stewardship Council (FSC) or Programme for the Endorsement of Forest Certification (PEFC) certifications. These certifications evaluate that suppliers respect, assess, address and remediate, if relevant, human rights standards within their workforce and supply chain, including workers' rights, freedom of association and collective bargaining, forced labour, and the respect of indigenous and collective rights (for more information, please consult the Responsible Sourcing section).
- Upfield also actively participates in multi-stakeholder initiatives with the aim of improving human rights due diligence standards within the fast-moving consumer goods (FMCG) industry. In particular, we are part of the Human Rights Coalition and the Palm Oil Working Group of the Consumer Goods Forum. Our participation is focused on contributing to joint work with other companies to unify human rights standards in the industry, identify similar challenges we face together and propose joint action to tackle systematic issues. Furthermore, Upfield has strategic relationships with non-governmental organisations (NGOs) and other entities, such as Earthworm Foundation, to support our human rights and environmental due diligence process in matters that could be relevant to our operations and supply chain.

14 The category 'suppliers in scope' refers to the direct suppliers, which provide goods or ingredients to Upfield that are then directly incorporated into the final product being manufactured by Upfield, and to the targeted indirect suppliers, which provide services and equipment with an annual spending >= 100k EUR and based on an initial Sedex risk assessment based on geography and type of business.
15 The category 'high-risk suppliers' refers to suppliers with an overall risk score higher than 6.0 on the Sedex SAQ.
16 Palm oil, soybean oil, paper & pulp and coconut oil suppliers.

D. Monitoring and evaluation

We actively monitor our human rights approach to keep it to the highest standards and to verify the effectiveness of the preventive and mitigation measures defined as part of our human rights due diligence process. Concretely, Upfield has established the following monitoring mechanisms:

- **Control monitoring:** For our operations, we developed internal audits that include ESG standards within the scope of the evaluation. Additionally, we conduct third-party independent audits, including SMETA in our factories, to verify compliance with legal and ethical standards in our own operations.

  For our supply chain, Upfield has defined the Supplier Due Diligence Onboarding System, the Sedex SAQ, the Sedex SMETA and the high-risk suppliers' certifications as the tools it implements to verify suppliers' ethical performance.

  Additionally, Upfield has established a process to monitor the specific risks derived from the geographical locations of the commodities we purchase. The pre-screen tool Sedex Radar allows Upfield to dive deep into the supply chain and analyse the socio-economic risks derived from the regions where commodities are purchased so that we can closely track the labour, health and safety, environmental and business ethics risks from each region as part of our human rights due diligence process.
- **Incident monitoring:** Upfield has implemented a robust grievance system to monitor issues internally and externally. For Upfield stakeholders, the Speak Up channel allows us to monitor any abnormal circumstance that could be related to human rights issues. Furthermore, the Business Partner Code of Conduct defines the obligation of suppliers to establish grievance mechanisms, and that it aligns with Upfield's Code standards. Finally, to the necessary extent, Upfield will monitor and analyse the legal claims received against the company to identify any potential breach of human rights legal standards that they might reflect.

E. Communication

We are committed to communicating transparently with all our stakeholders. For that purpose, Upfield has established a range of communication channels to inform about all relevant information regarding our human rights approach, efforts, strategies and activities to all the stakeholders who could, directly or indirectly, be affected by our operations and supply chain.

In the Stakeholder Engagement section, we detail the process by which Upfield identifies and communicates relevant operational decisions to the relevant stakeholders. Nonetheless, we have defined specific channels to communicate our human rights approach, including impacts and priorities, following our periodical human rights risk assessment. The Viva Engage ESG Activation Station, Cultivate – our digital learning platform – the ESG Centre and the Grievance Tracker are some channels we use to publish materials related to ESG matters, including human rights issues.

Health, safety and well-being

Our approach and policies

Health and well-being are essential drivers for living a balanced life where people can realise their potential. Hence, it is fundamental to our operations that we have a robust health and safety management system in place and that we foster a culture that promotes the health and safety of all Upfielders in the workplace.

Our commitment to health and safety is an integral part of our Code of Conduct. Nevertheless, we also have a dedicated global Occupational Health and Safety (OHS) Policy, along with guidelines for all workplaces and workers to comply with the policy and implement the health and safety requirements via the Upfield Framework Standards.

All of Upfield's workplaces, activities and workers are covered by the Upfield Framework Standards, our OHS management system that is aligned with ISO 45001 and other applicable safety guidelines. The responsibility for health and safety documents rests with the Global Health & Safety lead, while all regional industrial directors, manufacturing directors, general managers and location leaders for corporate offices are accountable for implementing the policy and the applicable standards.

Our OHS Policy outlines our commitment to ensuring a safe and healthy work culture and fosters our value to care. It also delineates our goal to Vision Zero, meaning no accidents in our workplaces, as well as continually integrating technology, learnings and best practices into our operations. The policy protects Upfielders from retaliation if they report work-related hazards as well as Upfielders who remove themselves from work situations that become unsafe and may result in injury or occupational illness to themselves or other Upfielders.

All our policies have been approved by the Compliance Committee, which includes representatives from Upfield's Board and the Executive Committee. Our OHS Policy applies to all Upfielders, consultants, contractors, agency workers, interns, visitors and any other person associated with Upfield.

Targets and programmes

We have internal targets set both on a local and global scale. Our timebound targets are set by each site to either improve H&S performance by reducing recordable incidents or to sustain positive H&S performance and strengthen the safety culture. These targets are set during the annual planning period each year. Our global H&S targets apply to all sites including our offices and our research centre; KPIs are analysed to help set robust improvement targets and focus areas in the annual plans for the following year. Data from other FMCGs is used to benchmark and compare where Upfield is on its journey towards safety excellence in comparison with its peer companies.

Life-Saving Rules

We launched the Upfield Life-Saving Rules across the whole business, with the aim of proactively preventing fatal or life-altering injuries on our sites. Employees and contractors on-site have the right to stop any work they consider to be unsafe and report it. The six Life-Saving Rules are simple, clear and observable, and are supported by core standards. Our first Life-Saving Rule is Working at height, which obliges workers to hook up and harness when working at a height above 1.8m. This rule was applied at our site in Katowice, Poland, where a mini-scissor lift was procured for safe access of line conveyors at heights way above the prescribed 1.8m. Additionally, one of the core standards, the Material Handling equipment standard, which supports our Life-Saving Rule #6 – Safe driving on site – was implemented at our Helsingborg site in Sweden, whereby all stand-on pallet movers were replaced with ones that had foot-protection covers, following several incidents in the past. The global safety team are accountable for the deployment of Life-Saving Rules, while the site manufacturing and Health, Safety and Environmental (HSE) leads are responsible for the implementation of the initiative.

Benchmark Risk-Based Culture Assessment

In our Benchmark Risk-Based Culture Assessment, manufacturing sites were assessed by an external consultant, dss+ (DuPont Sustainable Solutions), after conducting a safety perception survey. The output of these assessments was a baseline culture maturity level score for these sites based on the Bradley Curve, with recommended actions to improve the score on safety system elements assessed and thus improve the site safety culture progressively. The global safety team are accountable for the safety culture assessment programme roll-out and follow-up, while the site manufacturing and HSE leads are responsible for the implementation of the initiative.

Courage to Care

Our Courage to Care programme brings to life our value of Care by incentivising ownership of H&S at site and individual levels and empowering all Upfielders to care for their own and each other's health and safety in all our operations. This programme was rolled out to reinvigorate the reporting of safety issues by all Upfielders, contractors and visitors, and to learn from people's safety experiences through shared stories within or outside the workplace. All Upfielders are included in the Courage to Care programme.

Safety Care Conversations: 'See it, Say It'

Safety Care Conversations are designed to reinforce engagement and communication around safety. We want to encourage conversation around unsafe actions and conditions. Leadership teams are expected to be role models by taking the 'See It, Say It' approach and both talking the talk and walking the walk. The global safety team are accountable for collating trends, while the site manufacturing and HSE leads are responsible for implementing the initiative and analysing the outcomes of engagements for continual improvement.

One-pager Lessons Learnt

We launched the one-pager initiative, a simplified summary of incident investigation results, with the aim of recommending actions to be taken by all manufacturing sites whenever a recordable incident occurs. The goal is to prevent a reoccurrence of similar incidents. The actions are monitored monthly for closure. The global safety team are responsible for creating the one-pager Lessons Learnt documents, while the site manufacturing and HSE leads are responsible for implementing the initiative by closing the recommended actions.

Process safety management audits

Process safety management audits are required to be carried out every five years to ensure compliance. These audits relate to our fourth Life-Saving Rule on Hazardous substances, critical pressure equipment, explosive atmospheres and hot works. The audits look at potential safety incidents that could arise out of these situations, usually regarded as rare occurrences, but if they do take place, can have significant negative impacts on people, communities, equipment and facilities. The global safety team are accountable for the process safety management audit roll-out and follow-up, while the site manufacturing and HSE leads are responsible for the implementation of the initiative and recommendations.

Actions for the future

Training HSE leads on ISO 45001 is planned for completion in 2024 so that manufacturing sites can obtain their ISO 45001 certification from 2025 onwards. Currently, one of our manufacturing sites in Türkiye is ISO 45001 certified; the rest of our sites operate under the Upfield Framework Standards, which are under review to align them with ISO 45001, moving away from when they were first established and aligned with the former OHSAS 18001 guidelines.

Engagement in health and safety

While our approach to health and safety differs between manufacturing sites and offices, safety is held to the highest standards in all Upfield workplaces. We understand our manufacturing workers to be at greater safety risk than those who work in office environments; therefore, we have outlined our dedicated approach to manufacturing site safety below.

Site health and safety governance

We expect our manufacturing sites to implement our health and safety standards at a minimum; however, how they choose to engage their teams may differ from site to site. Most of the manufacturing sites hold daily meetings that bring together workers, shift leaders and members of the leadership team to discuss actions that need to be addressed during the site's 24-hour operations; these actions typically include safety actions. Longer-term issues are then taken to the site's weekly leadership team meeting, where action plans and resourcing for the coming week's plans are aligned. During monthly leadership meetings, the identified actions are discussed and progress updates are provided. In some sites, an additional meeting is held where all HSE issues are addressed during the works council, which takes place at least every quarter. We also conduct an annual survey for employees to voice their perspectives on safety at Upfield through the Peakon survey. A safety perception survey is conducted to understand Upfielders' perception of the internal safety culture of the company ahead of any culture assessment exercise. Having worker H&S committees is mandated as part of Upfield commitments regarding our principles and beliefs on safety organisation. Where formal Joint Management/Worker H&S committees exist, representatives are appointed and trained. They then meet and carry out their responsibilities as per local legislation and internal Upfield standards. These H&S committees are expected to meet quarterly as a minimum. The agenda includes: HSE performance results, new safety legislation, new standards, any HSE projects, unsafe conditions action closure and any other safety concerns. The committees attend trainings as required and members are given time off to conduct their roles, including supporting with workplace inspections.

Sites are also expected to engage with other safety champions, including first-aiders and fire marshals, who support in emergency management roles and responsibilities.

Health and safety training

We provide H&S training tailored to individuals' specific roles, tasks and responsibilities. All newcomers are required to undergo induction training, and annual refresher training is essential for everyone. Roles involving higher risks, such as process safety, working at heights, handling ammonia in process areas, dealing with electricity or performing hot work, receive periodic training specific to those risks. Additionally, we offer various other training programmes to comply with local regulations, such as for first-aiders and fire marshals who need periodic refresher training. Finally, refresher training on emergency evacuation procedures (through drills), hazard identification and risk assessment on site takes place annually or as stipulated by the local legislation.

Hazard identification and risk assessments

We take every precaution to avoid injuries before they occur, and hazard identification and risk assessments are a big part of this. Upfield has hazard identification and risk assessment guidelines embedded in its Framework Standards as a process to conduct new or review existing tasks that are both routine and non-routine. We ensure that all work areas and tasks undergo mandatory regular risk assessments, with high-risk areas and critical tasks being prioritised for risk assessments and reviews. The outcomes of the risk assessments guide us in prioritising critical tasks and high-risk activities and locations, where we allocate resources and implement controls effectively. This risk-based approach is applied also for process safety (Process Hazard Analysis and HAZOP studies), for machines (Machine Safety assessments) and explosive atmospheres (ATEX or DSEAR assessments). Risk assessments also consider special groups at risk, including lone workers and expectant workers. All changes in manufacturing processes and new projects must undergo the requisite risk assessment process by site HSE leads.

A Safe System of Work Permit must be issued for high-risk, non-routine tasks. These are issued only after a rigorous review of the work method statements, risk assessments and appropriate controls, before undertaking the work. Staff involved in high-risk, non-routine tasks receive thorough training in risk assessment and permit-to-work processes.

We provide guidelines and standards on various subjects, such as Ammonia Safety, Warehouse Safety, Electrical Safety, Asbestos Management Safety, and Explosive Atmosphere, ensuring that safety measures align with specific production processes.

Each site relies extensively on risk assessments, which outline both the preventive measures in place and any additional controls that need to be in place to address high risks. Sites are accountable for addressing high-risk actions and they undergo regular verifications to ensure progress and compliance. We assess the effectiveness of these measures on an annual basis and update the assessments whenever there are modifications or changes in the processes.

Mental health

We hold mental health to the same level and with the same rigour as physical safety. The Upfield Cares programme is our initiative to address the mental health and flexibility needs of our Upfield team members. It aims to create an inclusive and compassionate environment that attracts and retains top talent. Support is offered in various forms to our employees, including local Employee Assistance Programmes, mental health services covered by medical insurance, workshops focusing on mental fitness, trained mental health first-aiders, conversation guides for line managers, a dedicated Upfielder network for mental health and live events held in observance of World Mental Health Day.

There are also health services and initiatives organised for all employees; for example, vaccination programmes, periodic thematic health talks (e.g. cancer and self-examinations) and keep fit incentives, such as counting daily steps. Additionally, we support wellness through various programmes – nutrition training, financial management training and workload management – and urge workers to achieve a work-life balance, healthy diet and plenty of exercise.

To further understand how Upfielders engage with our wellness offering, we introduced a Well-Being and Passion for Work pulse and deep-dive survey to understand Upfielders' energy levels and how our values can play a part in keeping them energised.

Finally, we also extend medical and healthcare services to non-occupational employees, with varying medical care arrangements at different factory locations. There is an external contact line through which workers can get mental health support or advice on mental health issues as well as counselling. Personal data is never communicated to Upfield.

In 2023, we continued to support our healthy and happy agenda by running a Wellness Week, which included activities such as desk yoga and discussions on Why Taking Time Out Matters and Managing Your Money & Your Mental Health.

Remuneration and benefits

Our approach and policies

We set our own path, always raising the bar to drive Upfield and each other forward. Our rewards and benefits programme reflects this energy and the care we have for our talented people.

We drive outstanding performance and reward employees who help us achieve our goals, which helps us to attract and retain critical talent. Our Remuneration Policy is based on principles of pay for performance and market-competitive pay. The remuneration package's key elements are fixed pay, annual bonuses, long-term incentives and inclusive-care-focused benefits. The Remuneration Policy supports the growth of our business, the acceleration of our transformation and the achievement of our strategic performance-based objectives. We aim to pay median market salaries, with critical talent being paid salaries aligned to the top 25% of the market. This helps us remain competitive while aligning to the expectations of our workforce. This also means that we are in line with local markets and that we pay market-competitive salaries for the wide range of diverse and stretching roles that we offer. Upfield's Remuneration Committee, on behalf of the Group, ensures that the policy continues to provide a clear link between Upfield's business strategy and performance and shareholders' interests.

Upfield offers an exciting workplace focused on the future of food. We believe that when you're passionate about what you do and are working hard, It is easy for the lines between work and life to get blurred. That's why we introduced Upfield Cares, offering some flexibility and creating a more sustainable workplace. Below are some of the key highlights of our programme that promote a work-life balance.

- **Working flexibly:** We offer hybrid working so Upfielders can find the right balance between the workplace and home. Upfielders can adapt their working pattern to suit them.
- **Parental leave:** We provide a global minimum of 12 weeks' paid parental leave for all Upfielders becoming a parent, including those adopting or becoming a parent through surrogacy.
- **Bereavement leave:** We offer Upfielders up to 20 days of leave if an immediate family member passes, including miscarriage and stillbirth, and up to 10 days for non-immediate family.
- **Extended leave:** We sometimes need time to refresh and refocus. We offer unpaid leave of up to 20 days for Upfielders who have been with us for three years.
- **Volunteering:** Upfielders receive two days a year for volunteering during work hours, so they can feel good about doing good.

Furthermore, Upfielders benefit from our wider social protection scheme. Starting from day one of their employment, they are protected from loss of income against major life events including sickness, injury, retirement and parental leave.

We want to give our people the freedom to make work work for them, while also providing stability. Taking this people-first approach is critical to our growth plans in helping Upfield attract and retain the best talent while ensuring that mental health and flexible working are properly considered.

Programmes and actions

The remuneration package for each country is structured using market data to ensure we offer fair and competitive packages to Upfielders in all our locations. Bonus targets and benefits are benchmarked against the external market in each country to ensure they remain competitive. Salaries are based on market data, performance, experience, skills, impact and internal equity. We award salary increases and bonuses based on performance and the impact an Upfielder has within the business, rather than on tenure or level.

We provide inclusive benefits that support our values of performance, care and passion. These benefits are aligned to minimum market expectations, excluding our medical and other health initiatives, which are aligned to the top 25% of the market. 100% of Upfielders are entitled to life insurance and have access to medical cover, and 92% have a pension/saving mechanism (data excludes Arivia).

Parental leave is a key element of our benefits package. We want all Upfielders to enjoy time with their newborn without worrying about work. In 2023, 196 Upfielders took parental leave. Upfield supports all types of parents with the important role of raising the next generation of foodies, and we don't have any concept of 'primary and secondary carers', which is why our parental leave policies apply to both parents if they work for Upfield.

Executive remuneration

Our remuneration strategy is characterised by a pay-for-performance model, aligning incentives with the company's overall success. In particular, our annual bonus plan is closely tied to company growth, reinforcing the importance of accelerating plant-based innovation and uptake.

This strategic focus is not only a business imperative but also a critical measure in addressing the climate impact of the broader food system. By tying financial rewards to responsible business growth, particularly in the context of addressing the climate impact of the broader food system, we ensure Upfielders play an active role in achieving our ESG objectives.

In 2023, we linked executive compensation to ESG and more specifically to gender diversity at manager level and above.

Training and development

Our approach and policies

We are committed to creating an environment where Upfielders can thrive, grow personally and contribute to Upfield's mission of fostering a Better Plant-Based Future.

We believe that for an employee to thrive, perform effectively and experience growth in their career, it is essential for them to grasp their role within the organisation and be aware of future opportunities that may arise. We provide a range of development and learning opportunities for Upfielders, primarily through our digital learning platform, and targeted bespoke training programmes to help employees develop their skills. We offer annual career development reviews and mentoring to support their growth.

Our comprehensive learning initiatives cover both global and localised programmes, focusing on enhancing business skills, professional development, personal growth, process and systems training, mandatory requirements and factory-specific training, which also includes H&S training.

Programmes and actions

Training

Upfield offers a wide range of development and learning opportunities to its employees, primarily through Cultivate, our digital learning platform. Additionally, we provide local training and skills development to ensure that our team members are equipped to work safely and effectively. This includes a comprehensive selection of over 30 role-specific training courses covering a variety of topics, from food safety and first aid to electrical procedures and allergen awareness.

We also offer tailored training programmes to enhance employees' skills, along with annual career development reviews and mentoring to support their professional advancement. As part of our career growth offering, we continued our Global Mentoring programme in October 2023, with the mentoring relationships lasting six months. Two hundred participants have joined our Global Mentoring programme. We also launched the Upside, our first leadership capability programme focused on our 'A Players'. Thirty-nine participants went through a five-module workshop and gave the programme a score of 4.5 out of 5 on usefulness. We will be rolling out the programme throughout the organisation.

Development

Our Feed Your Growth workshop series consists of a collection of easily accessible and hands-on sessions, each lasting 60 to 90 minutes. These workshops focus on honing the skills and behaviours that we understand to have the most influence on overall performance. The workshops encompass various subjects, such as crafting a prosperous career and development strategy, mastering workload management and nurturing mental well-being, among others. We provide a diverse array of courses tailored to both individual contributors and managerial positions. This includes essential training like our Code of Conduct, as well as global virtual programmes centred on personal growth and well-being and education on DE&I. We have been running these workshops since 2021 and have maintained high participation rates, with over 200 Upfielders attending them. We have also built more than 150 online courses in Cultivate, our digital learning platform, which has 3,400 active users.

Along with training, performance evaluations are provided to Upfielders to support progression opportunities in the organisation. During the performance year of 2023, all Upfield team members falling within a specified set of criteria were eligible for performance evaluations, achieving a comprehensive inclusion rate of 100%. Performance assessments are administered to all Upfield personnel, apart from contingent workers, factory employees, field sales staff in Greece and Upfielders stationed in regions governed by collective labour agreements, where localised procedures are in place. Those falling within the defined scope include individuals who joined the organisation in 2023, up until 1 November 2023.

Talent management

We have continued to pay special attention to retention by implementing preventive actions like stronger onboarding and ongoing retention conversations, especially in hotspot markets and functions. Also, with the launch of our talent management approach in 2021, which includes a new performance/progression matrix, we now have a common method on how to assess progression so that we can strengthen the readiness of our leadership pipeline. As a result of these initiatives, Upfield Türkiye was certified as a Great Place to Work for the second year in a row, and we were named one of Türkiye's Best Employers.

Happier people data and performance

People general disclosures

Data point	Unit	2022	2023
Number of employees			
Total number of employees (as of 31 December)	Number	3,922	4,768
By region			
Asia, Middle East & Africa		864	884
Europe		2,112	2,885
Latin America		324	321
North America		622	678
Employment contract			
Interns and apprentices		34	52
Permanent		3,683	4,376
Temporary/fixed term		205	340
Employment type			
Full time		3,819	4,667
Part time		103	101
Number of hires			
Total number of hires	Number	911	1,420
By region			
Asia, Middle East & Africa		185	337
Europe		441	776
Latin America		58	76
North America		227	231
Number of leavers[1]			
Total number of leavers	Number	1,167	1,019
By region			
Asia, Middle East & Africa		223	237
Europe		624	543
Latin America		71	77
North America		249	162
Contingent workforce[2]			
Total number of contingent workers	Number	132	133
By region			
Asia, Middle East & Africa		41	50
Europe		78	75
Latin America		5	5
North America		8	3
Turnover			
Total employee turnover rate	%	29	21
Voluntary employee turnover rate	%	14	11
Training and skills development			
Training	Average hours per employee	11	14
Employee satisfaction survey results[3]			
Engagement score	Index 0–10	7.5	7.8
eNPS	-100 to 100	25	25
Supporting our communities			
Volunteering	Hours	4,800	5,646

1 Leavers exclude no shows and end of temporary assignments.
2 Contingent workers are employed by third parties and work for Upfield for a fixed period, often on a project basis.
3 In 2022, two surveys were organised; October result is disclosed.

The number of employees was 22% higher at the end of 2023 compared to 2022. The main contributors to the absolute increase in number of employees was the inclusion of Arivia. We are a global company with the majority of our employees in Europe, our biggest market in revenue, and the vast majority of our employees being permanent and working full time.

Upfield's 2023 engagement score has increased to 7.8, bringing us within 4 points of the top quartile of consumer goods companies. Our eNPS increased 8 points in the same time period, reflecting growing workforce satisfaction, and demonstrating that our employees are engaged in the work they do and view Upfield as a long-term career path.

Upfield's total turnover rate decreased by 8 percentage points to 21% in 2023. The voluntary turnover rate decreased by 3 percentage points to 11% in 2023.

In 2023, our team members averaged 14 hours of internal learning per Upfielder. This encompassed a variety of learning approaches, including digital learning through our Cultivate system as well as face-to-face and virtual training sessions.

Diversity and pay gap

Data point	Unit	2022	2023
Board of Directors, members			
Female representation	%	33	29
Executive Committee			
Female representation	%	22	38
Managers plus and above			
Female representation[1]	%	43	43
All employees			
Female representation[1]	%	34	38
By operations			
Factory			
Female representation	%	20	32
Non-factory			
Female representation	%	41	42
Hires by gender			
Female representation	%	39	42
Male representation	%	56	56
Not disclosed[2]	%	6	1
Employees by age			
Factory workers	%		
Under 30		13	16
30–50		57	56
Over 50		30	28
Non-factory workers	%		
Under 30		14	14
30–50		67	67
Over 50		19	19
Employees by band			
Contributors	%		
Under 30		17	18
30–50		60	59
Over 50		23	23
Management	%		
Under 30		3	4
30–50		76	76
Over 50		21	21

Data point	Unit	2022	2023
Hires by age	Number		
Under 30		302	465
30–50		514	770
Over 50		95	184
Unknown		0	1
Gender pay gap	%		
Gender pay gap, median		-29	-11
Gender pay gap, mean		-17	-4

[1] Data in 2022 and 2023 is presented in accordance with the 2022 and 2023 Basis of Preparation and is subject to Deloitte's limited assurance report in accordance with the Dutch Standard 3000A. Refer to the ESG Centre on our website for further information.
[2] Employees choosing not to disclose their gender.

Due to rounded figures, some totals may not sum to 100%

Definitions:

- **Upfielders:** Upfield employees.
- **Contributors:** Upfielders who held an individual contributor pay band at Upfield.
- **Management:** Upfielders who held a Manager, Head of, or Leadership pay band at Upfield; this includes Executive Committee (ExCo).
- **Factory:** All Upfielders who work in the sub-function production or engineering.
- **Non-factory:** All Upfielders in offices and those located in factories but not working in the sub-function's production or engineering.

Our diversity target is tracked across two levels – management and all employees. We monitor gender and age across our business, at all levels and employee categories. This enables us to monitor our progress towards our goals and target actions in specific areas.

Since implementing our diversity programme we have noticed a slight increase in female representation in 2023 among the manager and above level. Typically there are higher proportions of women in non-factory settings compared to factories. However, there was a noticeable increase of 12 percentage points of women working in factory roles between 2022 and 2023. This increase is due to the inclusion of Arivia operations for the first time in our people data, as the majority of factory workers within Arivia are women.

There has been a significant increase in the number of people hired who fall within the over-50 category. This is demonstrative of our unbiased recruitment approach. In 2023, the introduction of a 'Licence to Hire' and a 'Licence to Interview' training for hiring managers helped to increase the percentage of women hired by 3 percentage points.

We are committed to pay a balanced ratio of salaries for men and women in similar roles, taking country and individual performance into account. The figures for this year's reporting have been calculated using the CSRD definition, which we will continue to use to ensure a consistent approach to pay gap reporting. Despite the change of methodology, we continue to see a favourable ratio towards women. The variance in pay gay between 2022 and 2023 is due to the high number of women working in the Arivia factory causing the disparity in data.

Enhance livelihoods and plant-based chefs

Data point	Unit	2022	2023
Enhance livelihoods			
Farming families and plant-based entrepreneurs supported	Cumulative number	31,129	39,289
By project			
The Canola Oil Project, Kenya		27,778	33,480
Peanut sourcing, Kenya		360	364
No-till on the Plains, USA		55	57
Shea Sustainability Initiative, Ghana		2,078	2,707
Mariposa – Palm Oil, Latin America[1]		858	858
Palm Oil Landscape Project, South Malaysia[2]		-	1,823
Enhance plant-based chefs			
Plant-based chefs and food professionals	Cumulative number	21,000	52,673

1 Project closed in 2022.
2 New project in 2023.

In 2023, we continued to support projects that reached an additional 8,160 farming families, a 26% increase compared to 2022.

Upfield's ProPlantChefs social media account, which offers tasty plant-based recipes, more than doubled its followers in 2023 and achieved its target to reach 50,000 plant-based chefs and food professionals. We also estimated that 6.8 billion dishes were served by plant-based chefs and food professionals (estimate based on 2023 Violife Professional volume sales).

Human rights

Data point	Unit	2022	2023
Human rights incidents			
Severe issues or incidents	Number	0	0
Material fines or penalties (violations of social and human rights factors)	Number	-	0
Human rights audits in our operations[1]			
Factories assessed in the last three years	Number	11	9
Human rights reviews			
Sites audited in the last three years	%	85	64
Training on human rights policies or procedures[2]			
Employees trained	%	-	100
Suppliers assessed for social impacts			
Suppliers assessed[3]	%	77	86

1 Human rights audits include incidents of child labour/forced or compulsory labour and human rights reviews.
2 Data only available from 2023 onwards.
3 Percentage of spend in 2022 only covered Upfield's direct suppliers, while in 2023 it covers all in-scope suppliers.

Our target is to carry out an external SMETA at each manufacturing site every three years. In 2023, we continued our ongoing auditing process, with four sites completing the SMETA. The remaining sites that have not been audited in the past three years will complete the SMETA in early 2024. All of our manufacturing sites have completed a SMETA since Upfield was established in 2018, excluding our manufacturing site in Colombia, which will complete a SMETA in 2024 and is now under management control.

In 2023, in-scope suppliers representing over 86% of our total spend were assessed for social impacts through Sedex. This includes screening 7% of all new suppliers onboarded by the business in 2023 for social impacts through Sedex.

We publish a list of grievances on our website covering both social and environmental incidents, including the actions taken.

Health, safety and well-being

Data point	Unit	2022	2023
Work injuries[1, 2, 3]			
Recordable work-related injuries	Number	32	32
Total Recordable Frequency Rate (TRFR)[4]	Rate per million hours	4.0	3.9
Lost Time Accidents (LTA)	Number	25	14
Lost Time Incident Rate (LTIR)	Rate per million hours	3.1	1.7
High-consequence work-related injuries	Number	0	0
Fatalities	Number	0	0
Days lost to work-related injuries	Number	-	292
Hours worked	Number	8,099,768	8,282,185
Workforce covered by health & safety management system	%	100	100

1 Data includes all employees who work for Upfield, including contract employees directly supervised by Upfield.
2 2022 data has been restated to cover all Upfield operations.
3 Data excludes Arivia.
4 Total Recordable Frequency Rate (TRFR) is the sum of all Fatalities, Lost Time Accidents (LTA), Restricted Working Cases (RWC) & Medical Treatment Cases (MTC) expressed as a rate per million hours worked for Upfield employees and permanent contractors. TRFR=Number(Fatalities+LTA+RWC+MTC)*1,000,000 / Hours Worked.

In 2023, LTAs fell by 44%, a strong indication that our H&S engagement strategy works – from our Courage to Care to our Life-Saving Rules programme. Our new safety lead and safety officer in Santa Iria, Portugal, also ran excellent World Safety Day programmes, and our manufacturing plant in Kleve, Germany, completed their task risk assessments and had their lead line supervisor train all shop floor teams on the hazards and risks of their operations; the supervisor was recognised as a Safety Ambassador for the site. Both the Kleve and Santa Iria plants achieved great progress, with the Santa Iria factory celebrating 365 consecutive days without any incidents in November 2023, and the Kleve factory achieving over 365 days without an LTA in 2023. This also helps to explain our significant reduction in LTIR in 2023.

We have consistently maintained strong records in preventing high-consequence work-related injuries and fatalities.

Collective Bargaining Agreements

Data point	Unit	2022	2023
Employees covered by Collective Bargaining Agreements[1]	%	40%	34%
By country of significant employment (inside EEA)	%		
Portugal	%	-	72%
Sweden	%	-	68%
Poland	%	-	45%
Greece[1]	%	-	5%
Austria	%	-	-
Belgium	%	-	-
Czech Republic	%	-	-
Finland	%	-	-
France	%	-	-
Hungary	%	-	-
Netherlands	%	-	-
Slovakia	%	-	-
Spain	%	-	-
Germany	%	-	-
By region (outside EEA)			
Europe	%	-	-
Americas	%	-	36%
Asia, Middle East & Africa	%	-	39%

1 In 2023, the proportion of Upfielders covered by Collective Bargaining Agreements decreased by 6% due to the inclusion of the Arivia site in Greece, which does not have an existing Collective Bargaining Agreement. Excluding Arivia, 41% of all employees and 32% of employees in Greece were covered by Collective Bargaining Agreements in 2023.

For employees not covered by Collective Bargaining Agreements, the terms of employment, such as time off, leave of absence and benefits, may be influenced by the pre-existing Collective Bargaining Agreements in the same country. However, all employees are covered by our standard employment package, ‘Upfield Cares’; see the Remuneration and Benefits section for further details.

Where Collective Bargaining Agreements do exist, they do not cover non-employees. Non-employees are covered by the terms and conditions of the Upfield subsidiary they are employed by. At a minimum, terms and conditions must follow the legal requirements of the country in which an individual is employed.

Better planet

Emissions from agriculture have been rising on a yearly basis since 1990. As a food company, we have a role to play. We know that agriculture contributes to climate change to a considerable extent. The IPCC estimated that 23% of total greenhouse gas (GHG) emissions derive from agriculture, forestry and other land use, 60% come from animal agriculture and more than three-quarters of global agricultural land is used for livestock.

We need to think differently about what we eat, as well as how food is grown. The commitments under our Better Planet pillar seek to address our most material environmental opportunities, helping consumers understand the impact of the food they eat while reducing the impact of our products and operations.

Our focus on climate action, packaging, waste and responsible sourcing continues. Beyond science-based targets and reducing overall emissions, we focusing on raising awareness about the environmental impacts of our products, reducing our waste and committing to achieving zero waste to landfill. Moreover, we are actively partnering to innovate our packaging solutions, aiming to reduce plastic in our packaging. And in order to protect our supply chains, we have a laser focus on responsible sourcing and are committed to protecting people, climate and nature by committing to no deforestation or exploitation, achieving 100% responsible sourcing by 2025.

Material risks and opportunities

Our 2020 materiality assessment identified climate change, responsible and sustainable sourcing and plastic packaging as our most material environmental topics. In addition, we identified energy consumption, waste management and water management as being important to our business and therefore we include key disclosures in our annual reporting. Our policies, core metrics and programmes relating to these topics are detailed in their respective sections.

Climate

Our approach and policies

Plant-based diets are a necessary part of global action to limit global warming to no more than 1.5°C over 1990 levels. The UN estimates that the global population is projected to grow to nearly 10 billion people by 2050. Based on the UN predictions, we need to ensure that the world's finite resources, including land and water, are used carefully. We believe that reducing the consumption of meat and dairy and switching to a more plant-based diet will help minimise our impact on the Earth's resources. Based on our scenario analysis, the shift to plant-based diets has been identified as the most significant opportunity for Upfield. This guides our climate approach, policies and commitments. For more information about our detailed scenario analysis disclosures, see page 43.

We know our plant-based portfolio of products has a comparatively lower climate impact than our dairy counterparts. In fact, over 95% of our portfolio – which includes all of our plant-based butters, plant-based creams and plant-based cheeses – have a lower environmental impact than their dairy equivalents. This is supported by our category-based comparative life cycle assessments (LCAs). This means we have an unrivalled opportunity to help our customers choose less carbon-intensive food and a responsibility to reduce our own footprint, including our operations and supply chain emissions.

Our dedication to minimising climate impact is supported by our Climate Policy, which is centred on our commitment to establish and promote sound climate change practices across our company and to drive the transition to a 1.5°C-aligned world. We have adopted a science-based target to reach net-zero emissions by 2050, which is currently under review by the Science Based Targets initiative (SBTi). This overarching target is supported by near-term and long-term decarbonisation targets across our full value chain. The Chief Sustainability Officer is responsible for the Climate Policy and for disseminating this policy and its requirements to all relevant employees. The most senior people accountable for the policy's implementation are the Head of Climate and Nature and the Head of Operational Sustainability & Resilience. We engaged all Upfielders on climate change through the year and where required, Upfielders received dedicated training on climate change based on their role.

Our Environmental Policy, which covers all aspects of environmental protection including waste and water, complements our Climate Policy. We are committed to not only measuring and tracking GHG emissions, but also actively working towards their reduction. Our approach for our own operations includes setting annual targets based on energy efficiency for our manufacturing sites and reducing emissions from logistics activities. All aspects of our operations have been considered and have commitments to meet. Upfield's Head of Operational Sustainability & Resilience is responsible for implementation of the Environmental Policy and its requirements to all relevant Upfielders. Heads of function are responsible for the implementation of the measures related to their function and to meet the standards established in the policy.

All our policies have been approved by the Compliance Committee, which includes representatives from Upfield's Board and the Executive Committee. They apply to all Upfielders, Upfield associates, consultants, contractors, interns and any other person associated with Upfield.

Targets and programmes

In 2023, we committed to the SBTi, setting and submitting our new targets in line with their guidance included the FLAG (Forest, Land and Agriculture) requirements; we are currently awaiting approval. We have committed to reach net-zero GHG emissions across our value chain by 2050. Our reduction approach and targets have been set based on the most applicable SBTi approach for our sector and business and ESG strategy. In 2023, our absolute Scope 1, 2 and 3 emissions decreased by 13% year-on-year and by 35% compared to our 2020 baseline. The decarbonisation levers that helped us reach this reduction are explained in the Transition plan section below.

Near-term targets from our 2020 baseline

We are committed to reduce absolute:

- Scope 1 and 2 GHG emissions 80% by 2030.
- Scope 3 non-FLAG GHG emissions from purchased goods and services, fuel- and energy-related activities and upstream transportation and distribution 25% by 2030.
- Scope 3 FLAG GHG emissions 30% by 2030.

Long-term targets from our 2020 baseline

We are committed to reduce absolute:

- Scope 1 and 2 GHG emissions 95% by 2050.
- Scope 3 non-FLAG GHG emissions 90% by 2050.
- Scope 3 FLAG GHG emissions 72% by 2050.

Transition plan

As the world's largest plant-based food company and leading producer of plant-based butters and spreads, creams, liquids and cheeses, Upfield is well-placed to help support the transformation towards a more sustainable, natural, healthy and equitable food system for tomorrow. We also see significant commercial opportunities in the world, adopting more plant-based diets to create a more secure and resilient planet.

While plant-based foods are better for the climate than their dairy alternatives, we are also decreasing the overall carbon footprint of our portfolio of plant-based products (all Scopes).

We have prepared our climate transition plan to provide an overview of our approach to achieving net zero and the actions we are taking to help meet our ambition. We want to be clear about our approach and transparent about where there are still uncertainties.

Scope 1 and 2 emissions

Factories account for the vast majority of our Scope 1 and 2 emissions. Therefore, our factory decarbonisation plan is critical in order to achieve our Scope 1 and 2 targets. A full-time employee was hired in 2023 to accelerate the implementation of the factory decarbonisation plan. Their role is to identify and implement energy-saving and renewable energy opportunities across our manufacturing footprint, where needed, working with third parties to support assessment and/or solution development.

Two main levers are at work to achieve this plan:

- Energy consumption reduction: Working on operational measures such as increasing the energy efficiency of our production lines and capital expenditure (CapEx)-driven improvements such as the installation of heat pumps.
- Energy shift: Moving towards renewable sources such as biofuels and renewable electricity through solar panels.

Our approach to Scope 1 and 2 reduction has already seen noteworthy results. In 2023, we estimated a 13.5% carbon intensity reduction in overall Scope 1 and 2 emissions from 2022 and a 14.4% decrease compared to our baseline. This reduction has been driven by the installation of a new boiler in one of our factories as well as a series of energy-saving measures across our all our sites.

As we are always looking for ways to improve our operations, we make sure that we allocate CapEx to address sustainability issues and our ESG commitments. The CapEx budget is agreed annually against an overall plan of strategic projects based on a series of financial and sustainability factors.

In addition to reporting progress to our ESG Leadership Team, as outlined on page 5, factory decarbonisation meetings are held every three months to track progress, chaired by the Chief Operating Officer and attended by key senior stakeholders such as the Chief Sustainability Officer, the Global Head of Engineering and the Global Head of Operational Sustainability & Resilience.

Scope 3 emissions

Along our value chain, we have opportunities to reduce emissions through targeted interventions, both upstream and downstream of our operations. Our primary focus areas are our ingredients, packaging materials and our logistics.

Upfield's raw materials, excluding third-party-manufactured products, account for over 70% of our value chain emissions. These are the main focus of our emissions-reduction efforts. These emissions relate to the growing, extraction and processing of the materials and ingredients we purchase.

We have decarbonisation plans for all key ingredients that have a significant impact on our upstream Scope 3 GHG footprint. These plans will be integrated into our supplier performance management and relationships. The learning and capability-building anticipated to reduce emissions are substantial and we expect that this journey will take time.

We have already identified several workstreams for our transition:

- Zero deforestation – We are committed to end deforestation in our supply chain. Land use change is one of the key drivers of carbon emissions, and so by working with suppliers on ending deforestation in their supply chain and directing our sourcing footprint to areas that are assured to be free of deforestation, we will continue to lower our GHG footprint.
- Plant-based product portfolio – Our aim is to have a 100% plant-based product portfolio by 2030. We continue to remove dairy ingredients from our products, lowering our GHG footprint. While dairy makes up just less than 1% of our total ingredients by volume, it contributes 5% of our total carbon emissions and 14% of our total methane emissions. Innovations such as using plant-based proteins will also contribute to lowering our carbon intensity.
- Packaging materials – Packaging materials comprise 11% of our GHG footprint. We seek to reduce emissions through packaging design such as reducing the weight of our packaging or increasing recycled content. We have set ambitious targets in the areas of plastic reduction and recyclability.
- Logistics and distribution – Logistics and distribution accounts for approximately 10% of our GHG footprint. It covers transport from suppliers to our manufacturing sites, from manufacturing sites to distribution centres (DCs) and from DCs to our retailers. The majority of these emissions come from our logistics. In this space, for instance, we seek to reduce our logistics emissions through efficiency by reducing the distance travelled and improving truck utilisation while also looking at low-emissions transport solutions.

We have identified additional decarbonisation levers in our supply chains, including reducing palm oil methane emissions or implementing regenerative agriculture and low-carbon practices. Acting on those levers will only be possible through strong supplier collaboration. In late 2023, we started an engagement programme with some material suppliers.

In 2023, we estimated a 13% reduction in absolute overall Scope 3 emissions from 2022 and a 35% reduction compared to our baseline. This has been partly driven by the reduction of dairy in our products, the increase of recycled paper usage in our packaging and the procurement of oils from less carbon-intensive sources. We have already made substantial progress in reducing our GHG emissions in 2023; however, we are conscious that we need to maintain our footprint while we grow our business, and we expect future improvements to gradually become more challenging.

Methane

The UN Environment Programme (UNEP) has proposed a reduction of methane emissions of 45% by 2030 in order to remain within the 1.5°C threshold of global warming. For this reason, we are calling for greater corporate transparency and collaboration for reducing and reporting methane emissions. Methane has a much shorter lifespan than carbon dioxide but much greater short-term impact; reducing methane emissions now will lead to measurable, impactful change in the coming decade, reducing the short-term warming that leads to long-term warming. That is why methane reduction is so crucial for wider GHG reduction targets.

In 2022, Upfield was the first major company in the food and agriculture sector to publicly disclose its corporate methane emissions figures, calling on others in the food and agriculture sector to do the same. Our methane footprint highlighted the disproportionate impact of methane and dairy in our portfolio: dairy makes up just less than 1% of our total ingredients by volume yet contributes 5% of our carbon emissions and 14% of our total methane emissions. These figures have confirmed our strategy to eliminate dairy and to reduce both our methane footprint and overall GHG footprint.

As the first company to publicly disclose its corporate methane footprint, we are advocating for greater transparency across the industry. We worked with sustainability experts from Anthesis to develop a robust methodology that will provide the industry with an accredited standard to calculate and report methane emissions using GWP100. By the end of 2023, we had reduced our methane emissions by 33% compared to a 2020 baseline.

Climate Upside

The Upfield 'Upside' is the carbon dioxide equivalent (CO_2e) benefit of buying Upfield products instead of dairy equivalents. The Upside is a term we use to describe the estimated 'avoided emissions' or 'emission savings' resulting from Upfield customers choosing to use one of our plant-based products instead of their dairy equivalents. These savings are largely achieved due to the use of plant-based ingredients in our products instead of animal products.

When compared to dairy butter, our plant-based margarines and spreads[17]:

- Have a 70% smaller carbon footprint based on CO_2e as a measure of climate change.
- Occupy two-thirds less land per year across the product life cycle.
- Consume half the amount of water across the product life cycle.

We worked with an external specialist to calculate the Upside of our portfolio of products when compared to their dairy equivalents. To calculate the Upside, we used an indicative portfolio life cycle methodology. Representative products from Upfield's product LCA, which are ISO-compliant and peer-reviewed, were mapped to product groupings based on Upfield classifications, and country where applicable (portfolio calculation).

The impacts of the representative products were expanded by sales figures to provide total impacts across the whole portfolio of sold products in the Plant-Based Butters and Spreads, Plant-Based Creams and Plant-Based Cheeses categories. In parallel, the impacts of the corresponding dairy products were also calculated to show their hypothetical CO_2e impact. The difference between these figures is the Upside.

Our plant-based cheeses have the biggest Upside, with a carbon footprint 74% smaller than their dairy alternatives. Butters and spreads are around 70% lower, and creams were calculated to have a 50% smaller footprint than dairy.

We are proud to say that LCAs have been conducted on 95% of our portfolio, demonstrating these comparative environmental benefits. This represents 93% of our revenue in 2023. While there are limitations to this methodology and since no internationally adopted portfolio methodology exists, we believe this process provides a conservative estimate of the Upfield Upside.

Communicate climate impact

Our approach and policies

We believe that Upfield has an opportunity to inform and inspire people to make food choices that are better for the planet. One of the ways we can do this is to ensure that our brands share environmental information about our products on our packaging, in our digital content and through engaging marketing. This way we can help influence thousands of people every day to think about the food choices they make. Alongside Quantis, a leading environmental sustainability consultancy, we created a peer-reviewed and ISO-compliant LCA tool to streamline and accelerate the process of communicating the benefits of plant-based foods by labelling carbon emissions on our packs.

We set out and published our Carbon Labelling and Environmental Claims Statement to ensure we approach carbon labelling and environmental claims in a responsible and accurate manner through the use of LCAs and recognised standards. Upfield's Chief Sustainability Officer is responsible for the Carbon Labelling and Environmental Claims Statement.

All our policies and statements have been approved by the Compliance Committee, which has representatives from Upfield's Board and the Executive Committee. They apply to all Upfielders, Upfield associates, consultants, contractors, interns and any other person associated with Upfield.

Targets and programmes

Our target was to include carbon labelling on 500 million product packs by 2025. We have now put carbon labelling on over 817 million packs and therefore achieved our target. In 2023, we sold over 450 million packs with carbon labels calculated using our peer-reviewed and ISO-compliant LCA tool. We will continue to increase awareness to educate consumers in global markets about the environmental benefits of going plant-based.

17 Based on Upfield's margarines and spreads when compared on a weighted average basis to dairy butter across North America and Europe. ISO-compliant LCA conducted by Quantis consulting published in the *International Journal of Life Cycle Assessment*.

Climate scenario analysis

Understanding how the climate can impact our business and what we can do to address our own climate impact is key to being a responsible, sustainable and trusted plant-based company.

We conducted our scenario analysis in line with the Task Force on Climate-related Financial Disclosures (TCFD). During 2022, we partnered with climate experts to conduct a climate scenario analysis to consider the impacts and opportunities over the short, medium and long term. We first assessed the materiality of climate risks and associated opportunities as part of a stakeholder engagement exercise. This resulted in identifying three material physical risks and one material transition opportunity. We then modelled how these may evolve over time due to climate change by analysing our product footprint, sourcing locations and climate footprint, and overlaid modelling of the required physical, policy and consumer changes required to meet specific climate scenarios (i.e. a 1.5°C policy scenario and a 4°C policy scenario). We followed the IPCC scenario models and assessed impacts over five years during this first assessment of identified risks. For some of the risks, we estimated the impact from 2025 to 2030 and for others we were able to look at longer-term risks up to 2050. The resulting analysis showed low financial risk to gross revenue. In 2023, we completed further work to better understand the full residual risk and many of the mitigating actions to address risk beyond climate (i.e. business continuity plans) as part of our ongoing risk management process. There is a significant market opportunity given the increased adoption of plant-based diets is required to address climate impacts according to various climate scenarios.

Our analysis focused primarily on our footprint across our markets and factories and our key ingredients. It did not consider wider potential supply chain vulnerabilities or long-term compound crop exposures, for example. As we develop our approach, we will consider how to model these potential exposures.

Climate-related risks and opportunities

With the increase of climate change impacts such as changes in precipitation, rising temperatures, and extreme and severe weather conditions, we identified three physical risks and one transition opportunity. As a result of these climate change impacts, crops that serve as the natural ingredients for our products may sustain damage, resulting in decreasing yields and quality. Moreover, our factory operations may be affected, thereby impacting our ability to produce goods. The identified market opportunity comes from the need for a shift in food systems towards plant-based foods. Our core business is making products that are plant-based to support this much-needed and urgent transition.

The risks identified were classified as low financial risks in terms of gross revenue impact along the various climate scenarios and time horizons. As a plant-based company, we are well-positioned to benefit from the needed transformation of our food systems towards plant-based solutions. This market-growth opportunity is embedded in our company's core and exists across our strategy and financial planning.

Considering a five-year horizon and varying climate policy scenarios (4°C, 3°C, 2°C and 1.5°C), our key raw materials (palm oil, coconut oil, sunflower oil, soybean oil and rapeseed oil) may expect to see a net yield increase (apart from coconut oil in a 2°C scenario). However, we already use supply chain flexibility and substitution strategies to mitigate the risk associated with these raw materials.

Risks associated with the disruption to our facilities may increase under all climate scenarios over time as we approach 2050. Our greatest gross risks are flooding, heatwaves and drought, which could cause disruption to facility operations. Business continuity plans are in place for most of our critical sites and the rest are being developed and updated for the sites that have been identified as higher risk due to flooding. We have also set GHG emissions reduction targets as a key climate risk mitigation measure. The key initiatives driving our emissions reductions, such as increasing our energy efficiency and moving towards renewable energy sources, can be found in the Transition Plan section on pages 40–41.

The market opportunity is significant, especially in a scenario where all consumers switch from dairy to plant-based alternatives. We calculated the climate-induced opportunity for each of our product categories along with the required need for consumers to shift to lower emissions diets (i.e. more plant-based). To be in line with a 1.5°C Paris Ambition pathway, the climate experts we have partnered with predicted a need for a 29% shift in the diets of the global population to lower-emissions products, e.g. plant-based products, by 2026. This presents a vast opportunity for us, with a maximum impact figure of €47 billion. As a global leader in plant-based products, Upfield is well-positioned to capture a sizeable share of the market.

Scenario analysis

TCFD guidance recommends applying various policy scenario analyses to inform the analysis of climate impact on the business and strategy. For modelling risks and opportunities, we used a five-year forecast of our business's future financial risk. This excludes actions planned as part of our sustainability and net-zero targets and mitigating factors. No mitigating factors are included in the modelling for each of the scenarios, although we do include the phase-out of dairy. TCFD recommends assessing Business as Usual (BAU) risks to understand gross risks. Scenarios have been modelled independently assuming no correlation between different risks. Details for each risk methodology and key findings follow.

Physical risks

Risk 1: Quality and yield of key crops reduced

Methodology:

We analysed the sourcing locations and volumes of our key raw materials, our market breakdown and crop vulnerability. We ran a model to analyse our data and compare the change in precipitation and temperatures at given crop-sourcing locations with crop vulnerability. This exercise provided the expected loss of yield per country and the financial impact on revenue for different raw materials. The model does not include our current practice of substituting raw materials in different countries and by different providers or replacing materials with others.

Key findings:

Net yield change between 2021 and 2030:

- When looking further ahead to 2030, we expect minimal yield changes for our key crops, with most crops seeing net yield increases under all scenarios. However, overall changes are fairly minimal, with most net yield increases being <3% and the coconut outlier seeing a decrease of a <0.2% yield over nine years.
- Generally, net yields are expected to increase and the impact of negative yields within countries is likely to have minimal financial impact on us.

Net yield change between 2021 and 2040:

- Even when looking ahead to 2040, crop yields are largely seeing net yield increases. Overall changes are fairly minimal, with most increases being a <5.5% change.
- The coconut outlier under the stated policy (2.5°C) remains the only net negative yield expected.
- Though there will still be within-country declining yields in some areas, this yield decline is negligible, at <0.5% net yield decrease over 19 years.

Risk 2: Crop damage

Methodology:

We analysed the potential hazards resulting from climate change by the sourcing location of our raw materials. We overlaid the sourcing locations, the key crops, and the probability and severity of identified hazards. Qualitative analysis shows that our risk of crop damage due to physical hazards can be attributed to heatwaves, drought and storms. Increased incidences and severity of extreme weather events resulting in crop damage may lead to supply chain disruption and increased price volatility.

Key findings:

- Potential hazard (most likely drought) events may affect coconut and palm oil sourcing locations in Southeast Asia.
- Potential hazard events (such as heatwaves) may affect rapeseed and sunflower sourcing locations in Europe.
- Potential hazard events (such as heatwaves) may affect soybean and rapeseed sourcing locations in Europe and North America.

Risk 3: Factories forced to cease production

Methodology:

Assuming all our facilities remain the same, we mapped our facilities on a vulnerability scale, taking into account our projected 2023 production figures, the average markup per product and the insured value of the site. The model assumes that operational disruptions lasting four days or less have no impact as these are short-lived events and can be absorbed through prior planning. Any disruption lasting more than four days may incur losses for the full period (i.e. a five-day disruption versus a one-day loss). The model also assumed no local mitigation factors and no local flood defences. This analysis provided insight into revenue loss due to ceasing production and physical damage of facilities.

Key findings:

The current 3°C policy scenario provided the worst potential impact and hazards, with flood risk being identified as the highest risk regardless of time scenario applied. Over time our risk of facility disruption due to physical hazards may increase (under all climate scenarios). However, as we see flooding to be an ongoing risk, we currently have business continuity plans for our facilities, including the two sites that were identified to be most at risk.

Transition risks and opportunities

Opportunity 1: Increased market opportunity

Methodology:

We calculated the market opportunity based on the required change in consumer preference to meet a given climate scenario rather than the predicted pace of market change. We performed calculations based on Euromonitor market sizing data, which was supplemented by Future Market Insights (FMI) reports where gaps in the data were identified. Each of our product categories was assigned a vulnerability curve based on the average carbon footprint of our products.

The model analysed this data, which provided a climate-induced opportunity based on the required changes needed to meet the scenario and the required reduction in carbon emissions assigned to the product variations.

Key findings:

The market opportunity for the plant-based industry is vast if a low-degree climate pathway is met as consumers shift from dairy products to lower-emission plant-based alternatives. The opportunity grows significantly with a more ambitious policy scenario.

Risk 4: Policy risk from the introduction of a sector-agnostic carbon-pricing mechanism applied to companies' Scope 1, 2 and 3 emissions

Methodology:

We calculated the policy risk based on our carbon footprint in each country, the carbon price in that country under a given scenario and the expected change in the carbon price over time. We have used the carbon prices from the World Bank carbon pricing database, with countries split into categories determining their climate ambition (leader, follower, laggard), which are used alongside carbon-pricing pathways from organisations such as the International Energy Agency (IEA), International Monetary Fund (IMF) and the Carbon Pricing Leadership Coalition (CPLC). These together determine the speed of the carbon price rise modelled.

Key findings:

The dairy industry is more carbon intensive than us, meaning it will be more exposed to carbon pricing than Upfield if there is equal policy treatment to the dairy and non-dairy industries. This would present an opportunity as our products will have lower costs than our dairy competitors.

Risk 5: Liability risk as a result of litigation brought by plaintiffs against companies for their liabilities in inducing climate change

Methodology:

We have looked at the risk of legal cases being brought against a company within our industry concerning contributions to GHG emissions and climate change globally. The model seeks to explain how major lawsuits will be filed against large global companies, with damages sought based on relative contribution to climate change.

Key findings:

The risk would be due to potential cases targeting inactive governments and corporations to hold them accountable for damages from carbon-intensive operations. As a plant-based goods company, we are likely to be less affected compared to the broader consumer goods sector.

Potential financial effects

The risks identified were classified as low financial risk from a gross revenue impact along the various climate scenarios and time horizons. As a plant-based company, we are well-placed to enable and benefit from the necessary transformation of the food system, and the market growth opportunity is embedded in the core of our business, including strategy and financial planning.

The market opportunity is significant, especially considering the market if all consumers switch from dairy to plant-based. We calculated the climate-induced opportunity for each of our product categories along with the required need for consumers to shift to lower emissions diets (i.e. more plant-based). To be in line with a 1.5°C Paris Ambition pathway, the climate expert we have partnered with predicted the need for a 29% shift in the diets of the global population to lower-emissions products, e.g. plant-based products, by 2026. This presents a vast opportunity for us, with a maximum impact figure of €47 billion. As a global leader in plant-based, Upfield is well-positioned to capture a sizeable share of the market.

See our financial risk rating in our Climate scenarios table on page 54–56.

Waste management

Our approach and policies

Beyond emissions, we are committed to reducing our environmental impact through responsible waste management.

Waste is covered by our Environmental Policy, which includes key commitments for all Upfield activities and locations. For example, one of the objectives of the policy is to address our goal to minimise waste, sustaining a zero-waste-to-landfill target for all manufacturing waste streams. Upfield's Head of Operational Sustainability & Resilience is responsible for the Environmental Policy and for promoting this policy and its requirements to all relevant Upfielders. Respective heads of function are responsible for the implementation of their respective measures to meet the standards established in this Environmental Policy.

All our policies have been approved by the Compliance Committee, which includes representatives from Upfield's Board and the Executive Committee.

Targets and programmes

We are committed to a 50% waste reduction and zero waste to landfill by 2030. By the end of 2023, 85% of our manufacturing sites (11 of 13) were not sending waste to landfill, while our total waste had reduced by 11.9% compared to 2022.

Our primary impact area for waste is in our factories, and we are consistently striving to refine and update our product processes to minimise any waste produced, ensuring that our products are transported safely and securely across our supply chain.

We actively monitor our waste. We ensure that waste mapping is in place at all our sites and is reported by type, volume and disposal method, and in some instances the waste source. All waste is monitored through to final disposal. We also require waste partners' certification for managing each waste type before working with them. Data needs to be accurately collected to enable us to make measurable reductions. Responsibility for the collection of data is integrated into existing roles within the business, with factory HSE managers, who then report the figures on a monthly basis to our Global Environmental Manager. While greater detail is recorded at site level, centrally we track absolute waste generated, hazardous and non-hazardous waste disposed of, and the waste that is reused, recycled or sent to energy recovery, excluding waste from third parties operating within the premises.

We are actively reducing solid waste from factories by streamlining and optimising our production processes to reduce the amount of unpacked food waste. We have also implemented several targeted initiatives to enhance our solid waste management. One key initiative involves incorporating a higher percentage of recycled materials into our product packaging, which decreases our reliance on virgin resources and helps us contribute to a circular economy. In addition, we continue our effort to lower waste levels in the value chain by reducing material weight in our packaging. Our ongoing commitment to process innovation ensures efficiency gains and resource maximisation, which align with our goals for a more sustainable production system.

Another example is our management of wastewater. Our Arivia site in Greece is reducing its environmental impact through a new wastewater-treatment plant that will ensure any factory outflow is safe and clean. The new facility has been designed for high operational efficiency, reducing the chemicals, labour and energy needed to treat wastewater. It will also reduce the volume of sludge created as a by-product by up to 95% while ensuring any effluent continues to meet relevant environmental standards.

Additionally, we ensure that recyclable waste at our manufacturing sites, such as cardboard, paper, metal, glass and plastic, is sent to recycling facilities to ensure proper treatment and processing. We also strive to reuse waste where possible – for example, by partnering with local waste management companies to send defective and broken pallets to be repaired for reuse.

We ensure the proper disposal of hazardous waste at all factories. Every factory HSE team is responsible for implementing initiatives that result in the appropriate disposal of hazardous waste, following relevant environmental regulations that include safety measures for handling and collection, labelling and disposal.

Packaging

Our approach and policies

Packaging is critical to ensure that our products reach their destination in high-quality condition, can be shipped and stored safely, and stay fresh to minimise food waste. Since our inception, we have been on a mission to innovate our way out of plastic packaging, so we pay close attention to our packaging and are always looking for improvements through a dedicated team who focus solely on advancing our packaging strategies.

Our Better Packaging Policy is designed to improve the environmental footprint of our packaging through elimination, innovation, resource conservation and collaboration. We follow these principles to reduce the use of plastic packaging, to use more renewable and recycled materials, to source our packaging materials responsibly, and to advocate for circular solutions while ensuring our packaging can be reusable, recyclable or compostable. We regularly review our Better Packaging Policy in accordance with current trends including legal, technology and commercial to ensure our packaging remains compliant with regulation and best-in-class. Upfield's Chief Procurement Officer, Chief Research & Development Officer and Chief Sustainability Officer are responsible for implementing our Better Packaging Policy.

All our policies have been approved by the Compliance Committee, which includes representatives from Upfield's Board and the Executive Committee. Our Better Packaging Policy applies to Upfielders, our sites and our partners.

Targets and programmes

Our ambition is to innovate our way out of plastic with better packaging. To support our commitment, we have developed an innovation roadmap, including setting targets to cut plastic, increase recyclability and reduce the climate impact of our packaging. Our targets focus on the categories where we can take a leading role and have the scale to drive solutions.

Innovation – plastic-free tub

In the last four years, we have spent thousands of hours researching, designing and iterating a paper tub that is durable, recyclable and visually attractive. We partnered with Footprint to develop the design, which holds Conventional Plastic Free Certification, is made with PEFC-certified responsibly sourced paper, is waterproof and oil-proof without the need for a plastic liner and is recyclable, as verified by CIRCPACK by Veolia.

In late 2023, we launched our ground-breaking solution in Austria, we brought Flora Plant to market in our plastic-free tubs, replacing 750,000 plastic tubs and reducing 9.45 tonnes of plastic. We will continue to bring our plastic-free tubs to different markets.

Additionally, we are working towards achieving home compostability certification for the packaging by 2025.

Other programmes

We delivered various other packaging updates in 2023, including removing 2g of plastic from each bottle for our liquid margarine brands – BlueBand, Becel, Rama and Flora – as well as local brands like Fruit Dor and Planta Fin.

Similarly, we are reducing the weight of our round tubs, beginning with Rama ahead of a roll-out of other brands throughout 2024.

We are continually working to increase the recycled content in our packaging. In the US and Canada, we have now achieved 100% recycled content for Kraft outer cases, up from 20%–25% in 2022.

Responsible sourcing

Our approach and policies

Across our priority ingredients – and all procurement areas – we embed sustainable sourcing practices, guided by our Business Partner Code of Conduct, Responsible Sourcing Policy and Human Rights Policy. These documents, which form a critical part of supplier onboarding, are updated regularly to ensure ongoing relevance and best practices in social and environmental responsibility. We are committed to no deforestation or exploitation and 100% responsible sourcing by 2025.

In addition to the respect of human rights (see our Happier People pillar for our disclosure on human rights), we expect our suppliers to conduct business in a manner that embraces sustainability and reduces environmental impact while ensuring compliance with all local and national environmental laws, regulations, permitting requirements and reporting standards as indicated in our Responsible Sourcing Policy.

For high-risk commodities and raw materials, we have commodity-specific policies to strengthen our responsible sourcing commitment. See our ESG Centre for our commodity-specific policies.

Our Responsible Sourcing Policy and commodity-specific policies set out our mandatory requirements of all our suppliers. Furthermore, our Business Partner Code of Conduct reinforces our stance on deforestation. We take a zero-tolerance approach to deforestation, and we expect our business partners to do the same. We purchase 100% RSPO-certified palm oil (segregated or mass balance), FSC- or PEFC-certified paper, and soybean oil that is compliant with the Amazon Soy Moratorium. We expect all our business partners to understand their deforestation impacts and to implement robust no-deforestation policies.

Upfield's Chief Procurement Officer and Chief Sustainability Officer are accountable for our Responsible Sourcing Policy and our commodity-specific policies.

All our policies have been approved by the Compliance Committee, which includes representatives from Upfield's Board and the Executive Committee. They apply to all Upfielders, consultants, contractors, interns and any other person associated with Upfield.

Targets and programmes

We source a wide variety of plant-based ingredients, from seeds and nuts to new ingredients such as plant proteins. Our focus in procurement is to ensure responsible supply chains, recognising the inherent challenges posed by the industry's complex supply chains with regard to both human rights and the environment. We have set out a commitment to no deforestation or exploitation and 100% responsible sourcing by 2025. As part of this effort, we focus on the key ingredients with the highest risks of negative social and environmental impacts and we have a target to source 100% RSPO-certified palm oil, soybean oil that is 100% compliant with our Soy Policy, and 100% FSC/PEFC-certified paper and pulp by 2025 – all targets that we achieved in 2023.

We have built a holistic approach to supplier management to minimise and manage risks in our supply chain. We are continually working to make our process more robust and effective to support human rights and minimise environmental damage in our supply chain.

Our management approach relies on strong governance and proactive supplier due diligence measures, including but not limited to:

- Robust policies covering overall responsible sourcing, and specific materials that form the basis for engagement with suppliers.
- A requirement for direct suppliers to initiate a relationship with Upfield on the Sedex Advance platform and to have completed an up-to-date Sedex self-assessment questionnaire.
- For indirect categories, suppliers are assessed based on projected annual spend (over €100,000) and a Sedex-calculated risk score based on geography and type of business.
- For vendors supplying palm oil, pulp and paper, soybean oil or coconut oil, they need to comply with a certification (RSPO, FSC or PEFC) or submit additional evidence showing they comply with our commodity-specific policies.

When policy compliance issues are raised through our due diligence processes – whether certification, auditing, grievance monitoring or Speak Up – we engage our direct suppliers and request an investigation. We collaboratively develop a remediation plan to restore compliance and, if necessary, take action with their non-compliant suppliers. In 2023, our process flagged six suppliers with high-risk environmental scores in Sedex. We have engaged each of these suppliers to implement corrective action plans or run an external SMETA audit. We publish a list of grievances on our website covering both social and environmental incidents, including the actions taken.

We also partner with independent experts like Earthworm and Airbus and use satellite technology to monitor, track land use change and engage with our palm oil supply chains to address cases of potential deforestation. In 2023, our partners identified a number of palm oil mills as high risk; all cases are reviewed collaboratively with our suppliers linking to these flagged risks to conduct investigations to verify the impact as actual. Palm oil is a high-risk commodity. All the palm oil we purchase for our operations is certified by RSPO and we are audited annually against the RSPO standard.

We are also enhancing our efforts to build a more sustainable coconut oil supply chain. Upfield is an inaugural member of the Sustainable Coconut Partnership – an organisation dedicated to making the coconut sector more resilient and responsible. Through the partnership, we unite with other member companies in driving positive impact for coconut farmers and the environment. Additionally, from 2024, we will begin sourcing Rainforest Alliance-certified coconut oil.

We actively monitor our supplier risk with the support of the Sedex Radar risk assessment tool, and our target is for 100% of our in-scope suppliers[18] to complete the Sedex risk assessment by 2025. We monitor progress against this target monthly. In 2023, in-scope suppliers representing over 86% of our total spend were assessed for environmental impacts through Sedex. This included screening 7% of all new suppliers onboarded by the business in 2023 for environmental impacts through Sedex.

Water management

Our approach and policies

Water scarcity is becoming an increasingly important issue in many parts of the world where we have operations. As a result, it is vital that we track and seek to reduce our consumption, particularly within our factories.

Water is covered by our Environmental Policy, which includes key commitments for all Upfield activities and locations. Manufacturing sites are the main contributors to our water footprint. They need to comply with all applicable environmental legislation and regulations, and report to local environmental authorities when needed. To ensure that we are managing our water resources responsibly – from source to disposal – we are setting annual water-usage targets in all our manufacturing operations, with a particular focus on high-water-stress locations.

Upfield's Head of Operational Sustainability & Resilience is responsible for the Environmental Policy and for promoting this policy and its requirements to all relevant Upfielders. Heads of function are responsible for the implementation of the measures in their function to meet the standards established in the Environmental Policy.

All our policies have been approved by the Compliance Committee, which includes representatives from Upfield's Board and the Executive Committee. They apply to all Upfielders, consultants, contractors, interns and any other person associated with Upfield.

Targets and programmes

Water usage is monitored on-site at our factories, where local targets are set on an annual basis. Our primary focus is where we operate in water-stressed locations, which we track through the World Resources Institute's (WRI) Aqueduct tool. Two sites have been identified as located in areas of potential water stress, in Greece and Türkiye. Upfield continues to implement technologies to reduce freshwater usage, such as optimisation of the cooling towers, improved cleaning-in-place for sanitation and rationalisation of our effluent pre-treatment plant.

Our site in Piraeus, Greece, which is located in an area of high water stress, performed a water audit in May 2023 to identify its freshwater use baseline and opportunities for improvement. As a result, we have made several improvements, such as upgrading the water cooling towers system, eliminating direct water consumption from the grid for cooling air compressors, and working to avoid overflows and reduce leakages. Each improvement has delivered savings, with more than 20,200m^3 of freshwater consumption avoided between May and December 2023.

We also looked for external advice and support. For example, the second site located in a high-water-stressed area in Çorlu, Türkiye, is a member of the Sustainability Academy, a leading non-profit sustainability platform that aims to guide the business world towards a better future in line with the UN SDGs.

Water intensity is monitored at all sites with a particular focus on factories based in water-stressed areas. For 2023, Piraeus set a target of 2.9m^3 water use per tonne of production, while Çorlu's target was 1.7m^3 water use per tonne of production. These targets reflect our ongoing efforts to reduce water use and are shared internally in our factory scorecard, with progress tracked monthly.

Management of water discharge is fundamental to our interaction with water as a shared resource. The parameter limits for water discharge are set by local authorities, and the level of the various indicators is monitored at regular intervals by our factories and by certified third parties. Authorities also take samples for analysis at random.

18 In-scope suppliers refer to the direct suppliers, which provide goods or ingredients to Upfield that are then directly incorporated into the final product being manufactured by Upfield, and to the targeted indirect suppliers, which provide services and equipment with an annual spending >= 100k EUR.

Environmental management

We are committed to environmental protection. We are identifying and finding effective ways to reduce or eliminate altogether our environmental impacts – including reformulating our products to eradicate dairy and to reduce our methane footprint, reducing our carbon footprint, reducing plastic waste and managing water usage.

We are integrating environmental sustainability into our organisation's activities, with strong governance structures to include environmental aspects as part of strategic decision-making and as part of our business strategy. We are maintaining a robust environmental management system at all production sites that we operate, allowing us to monitor overall progress against annual targets. In addition, we regularly review our site-based environmental management plans, which set out our sustainability programmes to improve our environmental performance.

All manufacturing sites comply with all applicable environmental legislation and regulations and report to local environmental authorities when requested or necessary.

When corrective actions are needed, we work to resolve them quickly and efficiently. For example, any technical malfunctions that may occur at the wastewater-treatment plant at the Kleve factory, which result in increased chemical oxygen demand levels, are addressed by the local technical team and analysed to avoid reoccurrence.

Full details of our environmental management approach can be found on our website.

Better planet data and performance

Climate

Data point[1]	Unit	2022	2023
GHG emissions	Kilotonnes CO_2e		
Scope 1[2]		51	50
Scope 2 (market-based)		30	18
Scope 2 (location-based)		90	77
Scope 3		2,809	2,456
Total emissions		2,890	2,523
Total FLAG GHG emissions		1,635	1,417
Total non-FLAG GHG emissions		1,256	1,107
GHG emissions intensity	Tonnes CO_2e per tonne of production		
Scope 1 & 2		0.07	0.06
All Scopes		2.38	2.23
GHG emissions	Kilotonnes CO_2e		
3.1 Purchased goods and services		2,396	2,090
3.2 Capital goods		4	4
3.3: Fuel- and energy-related activities		45	39
3.4: Upstream transportation and distribution		291	248
3.5: Waste generated in operations		2	2
3.6: Business travel		3	2
3.7: Employee commuting		3	5
3.8: Upstream leased assets		-	-
3.9: Downstream transportation and distribution (outbound & warehouse)		-	-
3.10: Processing of sold products		-	-
3.11: Use of sold products (direct)		-	-
3.12: End-of-life treatment of sold products		65	64
3.13: Downstream leased assets		-	-
3.14: Franchises		-	-
3.15: Investments		-	-
Methane emissions	Kilotonnes CO_2e		
Total methane		488	431

1 2022 Scope 1, 2 and 3 GHG data has been restated due to updated methodology in line with SBTi submission.
2 Data in 2023 is presented in accordance with the 2023 Basis of Preparation and is subject to Deloitte's limited assurance report in accordance with the Dutch Standard 3000A. Refer to the ESG Centre on our website for further information.

Due to rounded figures, some totals may not add up. Please refer to our ESG Data Pack for exact figures.

Our Scope 1 and 2 (market-based) emissions have decreased by 16.7% compared to 2022. In 2023, we completed a significant boiler upgrade in our Katowice production plant, reducing the emissions impact of one of our largest sites; the initiative was undertaken as part of our factory decarbonisation plan. Our Scope 3 emissions have decreased by 12.6%. The main levers for this decrease can be found in the Transition plan section on pages 40–41.

As well as tracking and addressing our Scope 1, 2 and 3 emissions, we are estimating our Scope 4: the emissions avoided by using our products versus dairy. We estimated that, when people choose our products instead of their dairy counterparts, they collectively save 6 million tonnes of CO_2e annually[19].

The management of our own carbon footprint includes our operations, offices and warehouses, as well as a detailed analysis for key supply chain emissions (Scope 1, 2 and 3 in line with the WRI and World Business Council for Sustainable Development (WBCSD) GHG Protocol). Annually, we conduct our carbon footprint assessment for our operations, which includes Scope 3 emissions. Responsibility for collecting data needed for this is integrated into existing roles within the business, depending on the scope of data required. Carbon and energy are topics that are reported to the ESG Leadership Team, who then agree upon and set targets. The ESG Leadership Team has overall responsibility for monitoring progress.

Carbon labelling

Data point	Unit	Target	2022	2023
Number of packs with carbon labelling	Number (millions)		235	462
Total	Cumulative number (millions)	500	355	817

We have surpassed our target of 500 million packs and now have over 817 million packs with visible carbon labelling.
Our peer-reviewed LCA tool created with Quantis has streamlined the process, enabling us to eclipse the original target by a considerable amount.

Waste management

Data point[1]	Unit	2022	2023
Waste generated	Kilotonnes		
Reused		0.4	1.1
Recovered		36	32
Recycled		16	13
Hazardous, disposed of		0.1	0.04
Non-hazardous, disposed of		3.6	3.2
Total		56	49
Waste management and intensity			
Recycled, reused, recovered (excluding hazardous waste)	%	86.9	93.4
Zero-waste-to-landfill sites	%	79	85
Waste intensity	kg per tonne of production	46	43

1 2022 data has been restated to include our two latest factories as the materiality threshold has been exceeded for restatement.

By the end of 2023, 11 of our 13 factories were not sending waste to landfill. Our total waste decreased by 11.9% versus 2022, and our overall decrease has been 1.6% since our baseline year. We are continuing to investigate opportunities to improve waste performance across all of our sites, with a particular focus on the two most recent additions to Upfield's portfolio.

19 Upside Methodology.

Packaging

Data point	Unit	2022	2023
Plastic elimination in packaging			
Total plastic	Kilotonnes	41	38
Percentage plastic packaging[1]	%	48	47
Plastic intensity[2, 3]	kg plastic packaging per tonne of production	37.2	37.4
Total packaging[4]			
Total packaging	Kilotonnes	84	80
Recycled content[4]			
Total recycled content	Kilotonnes	20	28
Percentage recycled content	%	24	35
Packaging that can either be reused, recycled or composted			
Total packaging that can either be reused, recycled or composted	Kilotonnes	79	75
Percentage packaging that can either be reused, recycled or composted[1]	%	94	93
FSC/PEFC-certified paper			
Tonnes FSC/PEFC paper[4]	Kilotonnes	43	39
Percentage FSC/PEFC	%	99.1	100

1 Data in 2022 and 2023 is presented in accordance with the 2022 and 2023 Basis of Preparation and is subject to Deloitte's limited assurance report in accordance with the Dutch Standard 3000A. Refer to the ESG Centre on our website for further information.
2 Data in 2023 is presented in accordance with the 2023 Basis of Preparation and is subject to Deloitte's limited assurance report in accordance with the Dutch Standard 3000A. Refer to the ESG Centre on our website for further information.
3 2022 data has been restated to reflect the most updated scope and definition.
4 Data excludes Arivia.

In 2023, our total packaging and total plastic usage decreased compared to 2022. One of the contributing factors for this decrease is our continued effort to lightweighting our packaging across the portfolio, looking at all packaging elements from bottles for our liquid margarine brands to our round tubs.

While plastic content has decreased slightly as a proportion of total packaging, our plastic intensity per tonne of production has increased by 0.2 percentage points compared with 2022, partly due to meeting consumer demand for smaller pack sizes.

In 2023, we continued to focus on the longer-term innovations for our major formats, which will enable us to reduce our use of plastic, and in Q4 2023 we launched Flora Plant in a plastic-free pack, replacing 750,000 plastic tubs and avoiding 9.45 tonnes of plastic at launch. This innovation will enable us to reduce our use of plastic in the future.

The high levels of recyclability across our packaging remained high in 2023; the slight decrease is due to a combination of a more granular recyclability assessment and the inclusion of an additional factory in our 2023 numbers.

Responsible sourcing

Data point	Unit	2022	2023
Percentage certified/sustainably sourced[1]			
Palm oil	%	100	100
Soybean oil	%	100	100
Paper & pulp	%	99.1	100

1 Covers volumes purchased for use in own manufacturing facilities. Sustainably sourced refers to full compliance with Upfield commodity-specific policies. For palm oil products, it includes being RSPO certified using segregated or mass balance approaches; virgin pulp and paper are sourced from suppliers that have FSC or PEFC certification; and soybean oil volumes are compliant with the Amazon Soy Moratorium.

We continue to maintain our policies and commitments on responsible and sustainable sourcing.

Energy

Data point	Unit	2022	2023
Energy consumption within the organisation			
Energy from non-renewable sources	MWh	249,115	225,578
Energy from renewable sources	MWh	154,458	156,270
Electricity	MWh	146,029	145,451
Heating	MWh	181,245	181,026
Steam	MWh	76,300	55,372
Total	MWh	403,573	381,849
Energy intensity	per tonne of production	0.34	0.34

Due to rounded figures, some totals may not add up. Please refer to our ESG Data Pack for exact figures.

In 2023, we reduced our overall energy consumption by 5%, which was mostly driven by a decrease in non-renewable energy sources. Our continued work on energy efficiency has contributed to a 2% reduction in energy intensity, helping us to achieve our overall GHG emissions reductions.

Water management

Data point[1]	Unit	2022	2023
Water withdrawal			
All areas	’000 m^3	2,224	2,005
Areas of water stress	’000 m^3	415	415
Water discharge			
All areas	’000 m^3	1,283	1,193
Areas of water stress	’000 m^3	246	243
Water consumption			
All areas	’000 m^3	941	812
Areas of water stress	’000 m^3	169	172

1 2022 data has been restated to include our two latest factories as the materiality threshold has been exceeded for restatement.

Across all areas we have made reductions in water withdrawal, discharge and consumption. Our data covers all water consumed by factories based on metered consumption and invoiced data. Some of our data relies on information provided to us by Unilever, most of which we are unable to verify. In 2023, we continued to install meters to collect real data in a number of the affected factories.

Climate scenario analysis

Risk	TCFD category	Description of risk	Upfield's response	Time horizon of risk[1]	Climate scenarios (Impact as % of profit projection aligned to internal financial risk rating) No policy (4°C)	Current policy (3°C)	Stated policy (2.5°C)	Paris Agreement (2°C)	Paris Ambition (1.5°C)
Physical risk									
Risk 1: Reduction in quality and yields of key crops and cost increase[2]	Chronic	Climatic changes may affect mean temperatures and precipitation patterns, which in turn may affect our key raw ingredients, such as palm, soy, sunflower, coconut and rapeseed, reducing availability and increasing the cost of our raw material.	We are already exposed to price fluctuations caused by macro factors, e.g. market, political. As such, the net impact of climate-induced fluctuations is significantly lower due to the existing mitigating actions that are already in place, such as the ability to replace ingredients and purchase from different suppliers.	Short-medium	Very low	Very low	Very low	Very low	Very low
Risk 2: Crop damage	Acute	Increased incidents and severity of extreme weather events may damage availability of key crops, such as palm, soy, sunflower, coconut and rapeseed, affecting our supply chain.	We are already exposed to price fluctuations caused by macro factors, e.g. market, political. As such, the net impact of climate-induced fluctuations is significantly lower due to the existing mitigating actions that are already in place, such as the ability to replace ingredients and purchase from different suppliers.	Medium-long	Crop damage has been assessed only qualitatively due to data availability of exact sourcing locations. Any damages to crops are mitigated by replacing materials from different suppliers in different sourcing countries.				
Risk 3: Factories forced to cease production	Acute	Increased incidents and severity of extreme weather events may force our factories to close and cease production for varying periods of time, depending on the severity of the incident.	We have business continuity plans in place as part of our BAU. For the factories identified in this process, plans are being developed or updated, with all being completed by end of year. • Flood risk was identified as the largest risk; two identified sites were highlighted as most impacted. • Heatwave and drought risk were identified as significantly lower due to location of factories; we will develop business continuity plans. • We also have decarbonisation plans for our factories, which will reduce our energy requirements.	Short-medium	Low	Low	Low	Low	Low

Risk	TCFD category	Description of risk	Upfield's response	Time horizon of risk[1]	No policy (4℃)	Current policy (3℃)	Stated policy (2.5℃)	Paris Agreement (2℃)	Paris Ambition (1.5℃)
Transition risks and opportunities									
Increased market opportunity	Market	The market opportunity for the plant-based industry is vast if a low-degree climate pathway is met as consumers shift from dairy products to lower-emissions plant-based alternatives resulting in a systematic food system transition.	Upfield is a global leader in plant-based food, operating across four plant-based categories. Driving the food system transition away from animal-based consumption is at the core of our purpose and performance-led growth strategy. • We evaluate on an ongoing basis how much of the total market opportunity we can capture, given competition with incumbents and new entrants to the plant-based market. • We participate in the lobbying of governmental policies that support consumer preference change, and drive discussion with policymakers on the need for decarbonisation of the food industry. • We support the education of consumers on the climate benefits of plant-based dairy switches.	Short	This is a market-wide analysis based on a target addressable market in Butters & Spreads, Creams and Cheeses of €243 billion. For a low-degree climate pathway (1.5℃) to be met, the necessary increase in the market (29% by 2026) would equate to a potential impact of ~€47 billion, as consumers shift from dairy products to lower-emissions plant-based alternatives. As a global leader in plant-based, Upfield is well-positioned to capture a sizeable share of the increased market.				
Risk 4: Policy	Emerging regulation	Legislation enacted by governments to price and penalise GHG emissions.	• We have a strategy in line with science-based targets. • Our products on average have a lower carbon impact than dairy. • We continue to invest in carbon reduction to reduce our overall carbon footprint.	Medium-long	This is low risk in the short term and presents an opportunity for our plant-based products to be cheaper and more cost-effective than our dairy counterparts due to the reduction in costs				
Risk 5: Liability	Legal	Litigation brought by plaintiffs against companies for causing harm from climate change.	• We design and implement climate-focused business strategies in line with science. • We continue to innovate in products that have a lower impact on climate. • We are transparent and disclose our climate impact annually.	Medium-long	Overall, we assess this risk as very low for Upfield, due to the nature of our business.				

1 Short-term = 0–3 years, Medium term = 3–10 years and Long term = 10–30 years as aligned to our risk framework timelines.
2 Note that it is assumed that there is no financial benefit to a positive yield change, therefore results represent only negative financial impacts of yield decreases at the 1x1 degree grid cell level in key sourcing locations.

Financial risk rating (in thousand euros)

Very low	Low	Medium	High	Very high
1,580–3,949	3,950–7,899	7,900–15,799	15,800–23,699	>23,700

Appendices

Appendix A. GRI

Disclosure number	Disclosure title	Pillar	Section	Sub-section	Page numbers
2-1	Organisational details	Introduction	Introduction to Upfield	N/A	4
2-2	Entities included in the organisation's sustainability reporting	Introduction	About this report	Reporting practices	3
2-3	Reporting period, frequency and contact point	Introduction	About this report	N/A	3
2-4	Restatements of information	Introduction	About this report	Restatements and assurance	3
2-5	External assurance	Introduction	Governance	N/A	3
2-6	Activities, value chain and other business relationships	Introduction	Introduction to Upfield	N/A	4
2-7	Employees	Happier People	Happier people data and performance	People general disclosures table	33
2-8	Workers who are not employees	Happier People	Happier people data and performance	People general disclosures table	33
2-9	Governance structure and composition	Introduction	Governance	N/A	4–5
2-11	Chair of the highest governance body	Introduction	Governance	N/A	5
2-12	Role of the highest governance body in overseeing the management of impacts	Introduction	Governance	N/A	4–5
2-13	Delegation of responsibility for managing impacts	Introduction	Governance	N/A	4–5
2-14	Role of the highest governance body in sustainability reporting	Introduction	Governance	N/A	4–5
2-16	Communication of critical concerns	Introduction	Business conduct	Communication of critical concerns	6
2 -19	Remuneration policies	Happier People	Remuneration and benefits	Our approach and policies	30
2-20	Process to determine remuneration	Happier People	Remuneration and benefits	Programmes and actions	31
2-22	Statement on sustainable development strategy		Please see our Financial and ESG Summary 2023		
2-23	Policy commitments	Introduction	Business conduct	N/A	5
2-24	Embedding policy commitments	Introduction	Business conduct	N/A	5
2-25	Processes to remediate negative impacts	Introduction	Business conduct	Raising concerns	6
2-26	Mechanisms for seeking advice and raising concerns	Introduction	Business conduct	Raising concerns	6
2-27	Compliance with laws and regulations	Introduction	Business conduct	N/A	5–6
2-28	Membership associations	Introduction	Introduction to Upfield	N/A	4
2-29	Approach to stakeholder engagement	Introduction	Our ESG strategy	Stakeholder engagement	8
2-30	Collective bargaining agreements	Happier People	Happier people data and performance	Collective Bargaining Agreements table	37
3-1	Process to determine material topics	Introduction	Our ESG strategy	Material topics	8
3-2	List of material topics	Introduction	Our ESG strategy	Material topics	8
3-3	Management of material topics	Introduction	Our ESG strategy	Material topics	8
205-1	Operations assessed for risks related to corruption	Introduction	Business conduct	Preventing bribery and corruption	5
205-2	Communication and training about anti-corruption policies and procedures	Introduction	Business conduct	Preventing bribery and corruption	5
305-1	Direct (Scope 1) GHG emissions	Better Planet	Better planet data and performance	Climate table	50
305-2	Energy indirect (Scope 2) GHG emissions	Better Planet	Better planet data and performance	Climate table	50
305-3	Other indirect (Scope 3) GHG emissions	Better Planet	Better planet data and performance	Climate table	50

Disclosure number	Disclosure title	Pillar	Section	Sub-section	Page numbers
305-4	GHG emissions intensity	Better Planet	Please see our ESG Data Pack		
302-1	Energy consumption within the organisation	Better Planet	Better planet data and performance	Energy table	53
302-3	Energy intensity	Better Planet	Better planet data and performance	Energy table	53
303-1 (partial)	Interactions with water as a shared resource	Better Planet	Water management	Targets and programmes	49
303-2 (partial)	Management of water discharge-related impacts	Better Planet	Water management	Targets and programmes	49
303-3	Water withdrawal	Better Planet	Better planet data and performance	Water management table	53
303-4	Water discharge	Better Planet	Better planet data and performance	Water management table	53
303-5	Water consumption	Better Planet	Better planet data and performance	Water management table	53
306-1	Waste generation and significant waste-related impacts	Better Planet	Waste management	Targets and programmes	46
306-2	Management of significant waste-related impacts	Better Planet	Waste management	Targets and programmes	46
306-3	Waste generated	Better Planet	Better planet data and performance	Waste management table	51
306-4	Waste diverted from disposal	Better Planet	Better planet data and performance	Waste management table	51
307-5	Waste directed to disposal	Better Planet	Better planet data and performance	Waste management table	51
308-1	New suppliers that were screened using environmental criteria	Better Planet	Responsible sourcing	Targets and programmes	48
308-2	Negative environmental impacts in the supply chain and actions taken	Better Planet	Responsible sourcing	Targets and programmes	48
401-1	New employee hires and employee turnover	Happier People	Happier people data and performance	People general disclosures table	33
401-2	Benefits provided to full-time employees that are not provided to temporary or part- time employees	Happier People	Remuneration and benefits	Our approach and policies; Programmes and actions	30; 31
401-3	Parental leave	Happier People	Remuneration and benefits	Programmes and actions	31
403-1	Occupational health and safety management system	Happier People	Health, safety and well-being	Our approach and policies	27
403-2	Hazard identification, risk assessment, and incident investigation	Happier People	Health, safety and well-being	Hazard identification and risk assessments	29
403-3	Occupational health services	Happier People	Health, safety and well-being	Our approach and policies	27
403-4	Worker participation, consultation, and communication on occupational health and safety	Happier People	Health, safety and well-being	Targets and programmes	28–30
403-5	Worker training on occupational health and safety	Happier People	Health, safety and well-being	Targets and programmes	28–30
403-6	Promotion of worker health	Happier People	Health, safety and well-being	Targets and programmes	28–30
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Happier People	Health, safety and well-being	Hazard identification and risk assessments	29
403-8	Workers covered by an occupational health and safety management system	Happier People	Happier people data and performance	Health, safety and well-being table	37
403-9	Work-related injuries	Happier People	Happier people data and performance	Health, safety and well-being table	37
404-1	Average hours of training per year per employee	Happier People	Happier people data and performance	People general disclosures table	33

Disclosure number	Disclosure title	Pillar	Section	Sub-section	Page numbers
404-2	Programmes for upgrading employee skills and transition assistance programs	Happier People	Training and development	Programmes and actions	31
404-3	Percentage of employees receiving regular performance and career development reviews	Happier People	Training and development	Programmes and actions	31
406-1	Incidents of discrimination and corrective actions taken	Happier People	Diversity and equity	Our approach and policies	20–21
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Happier People	Human rights	Human rights due diligence	25–27
408-1	Operations and suppliers at significant risk for incidents of child labor	Happier People	Human rights	Human rights due diligence	25–27
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Happier People	Human rights	Human rights due diligence	25–27
411-1	Incidents of violations involving rights of indigenous peoples	Happier People	Please see our grievance report available on our website		
412-1	Operations that have been subject to human rights reviews or impact assessments	Happier People	Happier people data and performance	Human rights table	36
412-2	Employee training on human rights policies or procedures	Happier People	Human rights	Human rights due diligence	25–27
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Happier People	Human rights	Our approach and policies	25
414-1	New suppliers that were screened using social criteria	Happier People	Happier people data and performance	Human rights table	36
414-2	Negative social impacts in the supply chain and actions taken	Happier People	Happier people data and performance	Human rights table	36
415-1	Political Contributions	Introduction	Business conduct	Political contributions	6
416-1	Assessment of the health and safety impacts of product and service categories	Healthier Lives	Food safety and quality	Targets and programmes	18–19
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Healthier Lives	Healthier lives data and performance	Food safety and quality table	19
417-1	Requirements for product and service information and labelling	Healthier Lives	Labelling and marketing	Programmes and actions	17
417-2	Incidents of non-compliance concerning product and service information and labelling	Healthier Lives	Healthier lives data and performance	Labelling and marketing table	19
417-3	Incidents of non-compliance concerning marketing communications	Healthier Lives	Healthier lives data and performance	Labelling and marketing table	19
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Introduction	Business conduct	Data privacy	6

Appendix B. Sustainability Accounting Standards Board (SASB)

Disclosure number	Disclosure title	Pillar	Section	Sub-section	Page number
FB-PF-250a.1	Global Food Safety Initiative (GFSI) audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances	Healthier Lives	Healthier lives data and performance	Food safety and quality table	19
FB-PF-250a.2	Percentage of ingredients sourced from Tier 1 supplier facilities certified to a Global Food Safety Initiative (GFSI) recognised food safety certification programme	Healthier Lives	Healthier lives data and performance	Food safety and quality table	19
FB-PF-250a.3	Total number of notices of food safety violation received and (2) percentage corrected	Healthier Lives	Healthier lives data and performance	Food safety and quality table	19
FB-PF-250a.4	Number of recalls issued and (2) total amount of food product recalled	Healthier Lives	Healthier lives data and performance	Food safety and quality table	19
FB-PF-260a.1 (Partial)	Revenue from products labelled and/or marketed to promote health and nutrition attributes (EUR)	Healthier Lives	Labelling and marketing	Programmes and actions	17
FB-PF-260a. 2	Discussion of the process to identify and manage products and ingredients related to nutritional and health concerns among consumers	Healthier Lives	Labelling and marketing	Programmes and actions	17
FB-PF-270a.1	Percentage of advertising impressions (1) made on children and (2) made on children promoting products that meet dietary guidelines	Healthier Lives	Labelling and marketing	Programmes and actions	17
FB-PF-270a.2	Revenue from products labelled as (1) containing genetically modified organisms (GMOs) and (2) non-GMO	Healthier Lives	Labelling and marketing	Programmes and actions	17
FB-PF-270a.3	Number of incidents of non-compliance with industry or regulatory labelling and/or marketing codes	Healthier Lives	Healthier lives data and performance	Labelling and marketing table	19
FB-PF-270a.4	Total amount of monetary losses as a result of legal proceedings associated with labelling and/or marketing practices	Healthier Lives	Healthier lives data and performance	Labelling and marketing table	19
FB-PF-430a.1	Percentage of food ingredients sourced that are certified to third-party environmental and/or social standards, and percentages by standards	Better Planet	Better planet data and performance	Responsible sourcing table	52

Appendix C. Alignment with TCFD recommendations

Theme	Recommended disclosures	Section	Page number
Governance	a) Describe the board's oversight of climate-related risks and opportunities	Governance	4
	b) Describe management's role in assessing and managing climate-related risks and opportunities Management's review	Governance	4–5
Strategy	a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	Better Planet – Climate scenario analysis	43–45
	b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning	Better Planet – Climate scenario analysis	43–45
	c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2 °C or lower scenario	Better Planet – Climate scenario analysis	43–45
Risk management	a) Describe the organisation's processes for identifying and assessing climate-related risks	Risk management & Climate scenario analysis	7, 43–45
	b) Describe the organisation's processes for managing climate-related risks	Risk management & Climate scenario analysis	7, 43–45
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	Risk management & Climate scenario analysis	7, 43–45
Metrics and targets	a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process	Better Planet	43–45, 54–56
	b) Disclose scope 1, scope 2, and, if appropriate, scope 3 greenhouse gas (GHG) emissions and the related risks	Better Planet	50
	c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	Better Planet	40, 42, 48–49

Appendix D. UN Principles for Responsible Investment (UN PRI)

To support analysis by the investment community and other stakeholders, we have indicated our alignment to the UN PRI reporting framework. As our business is not the target audience for the UN PRI, there are some instances where our reporting does not fully align to PRI requirements and questions that are not applicable to our business. Instead, the below gives an indication of where related content in our reporting can be found. Where the PRI focuses on investment strategies/polices etc, we refer to our broader ESG approach.

Disclosure number	Disclosure title	Addendum location
Confidence-Building Measures		
CBM 1	How did your organisation verify the information submitted in your PRI report this reporting year?	2-5 External assurance
CBM 2	For which responsible investment processes and/or data did your organisation conduct third-party external assurance?	2-5 External assuranwce
CBM 3	Provide details of the third-party external assurance process regarding the information submitted in your PRI report	2-5 External assurance
CBM 4	What responsible investment processes and/or data were audited through your internal audit function?	3-3 Management of material topics
CBM 5	Provide details of the internal audit process regarding the information submitted in your PRI report?	3-3 Management of material topics
CBM 6	Who in your organisation reviewed the responses submitted in your PRI report this year?	2-14 Role of the highest governance body in sustainability reporting
Organisational Overview		
OO 1	Reporting year	2-3 Reporting period, frequency and contact point
OO 2	Subsidiaries	2-6 Activities, value chain and other business relationships
Policy, Governance and Strategy		
PGS 1	Which elements are covered in your formal responsible investment policy(ies)?	2-23 Policy commitments
PGS 2	Does your formal responsible investment policy(ies) include specific guidelines on systematic sustainability issues?	2-23 Policy commitments
PGS 3	Which elements of your formal responsible investment policy(ies) are publicly available?	2-23 Policy commitments
PGS 11	Which senior level body(ies) or role(s) in your organisation have formal oversight over and accountability for responsible investment?	2-12 Role of the highest governance body in overseeing the management of impacts
PGS 11.1	Does your organisation's senior level body(ies) or role(s) have formal oversight over and accountability for the elements covered in your responsible investment policy(ies)?	2-12 Role of the highest governance body in overseeing the management of impacts
PGS 12	In your organisation, which internal or external roles are responsible for implementing your approach to responsible investment?	2-13 Delegation of responsibility for managing impacts
PGS 13	Does your organisation use responsible investment KPIs to evaluate the performance of your board members, trustees, or equivalent?	Not disclosed
PGS 15	What responsible investment competencies do you regularly include in the training of senior-level body(ies) or role(s) in your organisation?	Not disclosed
PGS 17	Did your organisation publicly disclose climate-related information in line with the Task Force on Climate-related Financial Disclosures' (TCFD) recommendations?	Better Planet
PGS 18	To which international responsible investment standards, frameworks, or regulations did your organisation report?	GRI, SASB, TCFD

Disclosure number	Disclosure title	Addendum location
PGS 19	Did your organisation publicly disclose its membership in and support for trade associations, think tanks or similar bodies that conduct any form of political engagement?	2-28 Membership associations
PGS 41	Has your organisation identified climate-related risks and opportunities affecting your investments?	Better Planet
PGS 44	Does your organisation have a process to identify, assess, and manage the climate-related risks (potentially) affecting your investments?	Risk management
PGS 45	During the reporting year, which of the following climate risk metrics or variables affecting your investments did your organisation use and disclose?	Better Planet
PGS 46	Did your organisation disclose its Scope 1, Scope 2, and/or Scope 3 greenhouse gas emissions?	305-1 Direct (Scope 1) GHG emissions 305-2 Energy indirect (Scope 2) GHG emissions 305-3 Other indirect (Scope 3) GHG emissions
PGS 47	Has your organisation identified the intended and unintended sustainability outcomes connected to its investment activities?	3-1 Process to determine material topics
PGS 47.1	Which widely recognised frameworks has your organisation used to identify the intended and unintended sustainability outcomes connected to its investment activities?	3-1 Process to determine material topics
PGS 47.2	What are the primary methods that your organisation has used to determine the most important intended and unintended sustainability outcomes connected to its investment activities?	3-1 Process to determine material topics
PGS 48	Has your organisation taken action on any specific sustainability outcomes connected to its investment activities, including to prevent and mitigate actual and potential negative outcomes?	2-25 Processes to remediate negative impacts
PGS 49	During the reporting year, what steps did your organisation take to identify and take action on the actual and potentially negative outcomes for people connected to your investment activities?	2-25 Processes to remediate negative impacts
PGS 49.1	During the reporting year, which stakeholder groups did your organisation include when identifying and taking action on the actual and potentially negative outcomes for people connected to your investment activities?	2-29 Approach to stakeholder engagement
Senior Leadership Statement		
SLS 1	Senior Leadership Statement	2-22 Statement on sustainable development strategy
Sustainability Outcomes		
SO 1	What specific sustainability outcomes connected to its investment activities has your organisation taken action on?	3-2 List of material topics
SO 2	For each sustainability outcome, provide details of up to two of your nearest-term targets.	3-3 Management of material topics
SO 2.1	For each sustainability outcome, provide details of up to two of your long-term targets	3-3 Management of material topics
SO 3	Provide further details on your net-zero targets	3-3 Management of material topics
SO 4	Does your organisation track progress against your nearest-term sustainability outcomes targets?	3-3 Management of material topics
SO 4.1	What qualitative or quantitative progress did your organisation achieve against your nearest-term sustainability outcome targets?	3-3 Management of material topics
SO 12	Does your organisation engage with other key stakeholders to support the development of financial products, services, research, and/or data aligned with global sustainability goals and thresholds?	2-29 Approach to stakeholder engagement
SO 13	During the reporting year, to which collaborative initiatives did your organisation contribute to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?	2-28 Membership associations

Appendix E. Sustainable Finance Disclosure Regulation (SFDR) Principal Adverse Impact (PAI)

Disclosure	Section
1. GHG emissions	Better planet data and performance – Climate table
2. Carbon footprint	Better planet data and performance – Climate table
3. GHG intensity	Better planet data and performance – Climate table
4. Activity in the fossil fuel sector	Introduction to Upfield – Upfield is not active in the fossil fuel sector.
5. Share of non-renewable energy consumption and production	Better planet data and performance – Energy table
6. Energy consumption intensity per high impact climate sector	Better planet data and performance – Energy table
7. Activities negatively affecting biodiversity sensitive areas	We have assessed our own sites for biodiversity risks based on proximity to sites of special scientific interest or protected areas. All are in urban or industrial sites, although some are within a short distance of reserves or protected areas. Each site works to minimise its direct impacts on its local environment. Please see the Responsible sourcing section in Better Planet for more information.
8. Emissions to water	As a food manufacturer, we do not discharge priority substances (nitrates, phosphates or fertilisers). Our factories comply with permits and discharge limits as set by the relevant authority. Water emissions are monitored and independently verified. Please see the Water management section in Better Planet.
9. Hazardous waste ratio vs waste ratio	Better planet data and performance – Waste management table
10. Violations of UN Global Compact principles and Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises	Governance data and performance – Compliance with laws and regulations table
11. Processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Upfield is a signatory to the UN Global Compact (UNGC) and follows the OECD Guidelines for Multinational Enterprises. We have embedded the guidance and requirements of UNGC and OECD into our own policies and monitoring and reporting process, including into our Code of Conduct and related policies. See the Governance section for more information on how ESG is managed internally at Upfield.
12. Unadjusted gender pay gap	Happier people data and performance – Diversity and pay gap table
13. Board gender diversity	Happier people data and performance – Diversity and pay gap table
14. Exposure to controversial weapons	Introduction to Upfield – Upfield is not active in the munitions sector.