

NUTRECO IMPACT REPORT 2025



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CEO STATEMENT

At Nutreco, sustainability is not a separate agenda. It is how we build a resilient business, how we support our customers, and how we take responsibility for our role in the global food system.

The challenge in front of us is clear. The world needs more nutritious food, produced with fewer resources, lower emissions and greater care for people, animals and nature. And that challenge is growing in complexity – for farmers, for food companies and for society at large. Our role is to turn that complexity into progress – not with promises, but with action.

In 2025, we marked the final year of our Sustainability RoadMap 2025. Over the past five years, this RoadMap helped us embed sustainability more deeply into how we operate, invest and innovate across Nutreco. We made strong progress in areas such as reducing emissions in our own

operations, advancing animal health and welfare, improving safety and strengthening governance. In some areas, we moved faster than expected. In others, progress proved harder, particularly where change depends on broader value-chain transformation, data availability or regulatory readiness.

We are transparent about both where we've made strong progress and where it's been more challenging. Because learning is part of progress.

What matters most is how we apply those learnings. In 2025, we sharpened our focus on what delivers the greatest impact; where we can truly make a difference; and how we work together with customers, suppliers and partners to accelerate change. Sustainability is not something we do alone. It is something we co-create.

That is why enabling our customers is central to our strategy. Farmers and food producers face rising demands on climate, biodiversity, animal welfare and social responsibility, all while needing to remain productive and profitable. Through science-based nutrition, digital tools, advisory

services and partnerships, we help customers make sustainable progress that works in practice and in economics.

Innovation remains at the heart of this effort. In 2025, across Trouw Nutrition and Skretting, we delivered tangible solutions that improved feed-to-food safety, strengthened animal health and welfare, reduced environmental impact, used resources more efficiently and supported livelihoods. These were not abstract ambitions. They were practical innovations, implemented on farms and in feed mills around the world.

Looking ahead, our RoadMap 2030 builds on this foundation. Our priorities remain the same – climate and environment, good citizenship and livelihoods, and animal welfare – but our approach is sharper, more focused and more action-oriented. We are strengthening governance, improving data quality, and aligning our efforts with global frameworks and science-based targets. Where targets were not fully met, we are adjusting timelines, not ambition.

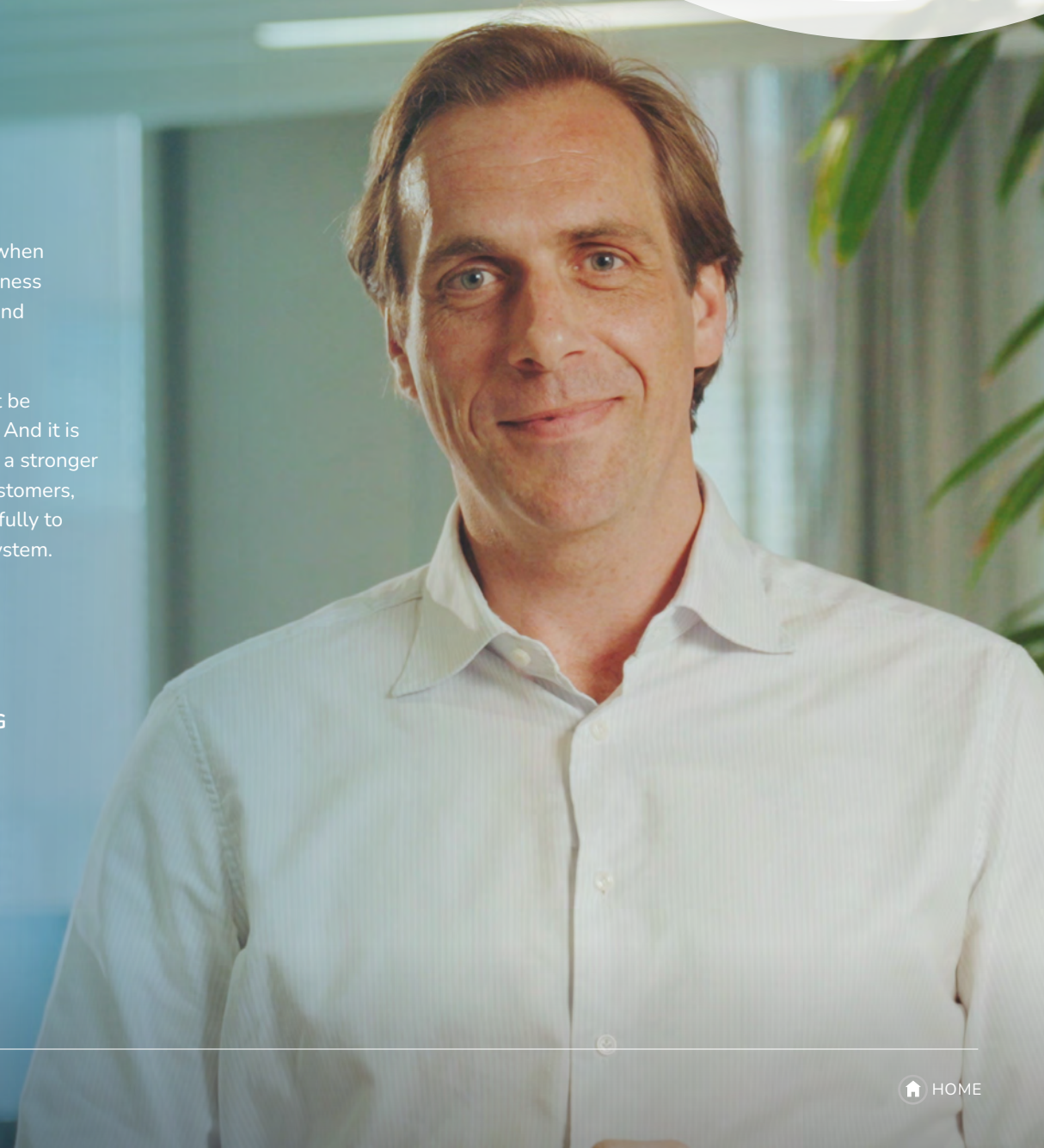
I am proud of the dedication and expertise of our people, and of the way teams across Nutreco translate strategy into action every day.

Sustainability only works when it is owned across the business in decisions, investments and daily operations.

The journey ahead will not be simple. But it is necessary. And it is full of opportunity to build a stronger Nutreco, to support our customers, and to contribute meaningfully to a more sustainable food system.

That is how we are
Feeding the Future.

BASTIAAN VAN TILBURG
CEO, Nutreco



ABOUT NUTRECO

OUR PURPOSE

Feeding the Future

INTRODUCTION

Feeding the Future is Nutreco's purpose. It inspires our commitment to help address one of humanity's greatest challenges: sustainably feeding a growing global population. We are working across the value chain to create a more sustainable food system, and a better future for our industry and our planet.

This report shares the final year of progress on our Sustainability RoadMap 2025 and highlights the actions we are taking across climate and environment, circularity, good citizenship and livelihoods, human rights, animal health and welfare, and customer solutions.

The report has been prepared with reference to the Global Reporting Initiative (GRI) Standards. At the reporting date, the Corporate Sustainability Reporting Directive (CSRD) does not yet apply to Nutreco. Accordingly, this report is not intended to be CSRD-compliant.

We are, however, on a structured journey to progressively align our reporting with the CSRD requirements. This includes building the necessary systems, processes, controls and disclosures to meet these regulatory expectations as they become applicable in the coming years.

With RoadMap 2025 now completed, this year's report marks the transition toward our RoadMap 2030.

We believe that communicating openly about our sustainability work is an important way to drive progress across our industry, which is why we continue to improve our reporting practices.

We invite you to explore the 2025 highlights, challenges and stories from teams across our business lines, Trouw Nutrition and Skretting, whose daily work demonstrates our shared commitment to meaningful, responsible innovation and contributing to a more sustainable food system.



WHO WE ARE



Nutreco is a global leader in animal nutrition and aquafeed. Our advanced nutritional solutions are at the origin of food for millions of consumers worldwide. Everything we do as a company is driven by our purpose, Feeding the Future; our vision; and our values of trust, inclusivity, curiosity, integrity and passion. At Nutreco, we give our all, each day, to help our industry produce enough nutritious and high-quality food for the growing world population in a sustainable way.

OUR PURPOSE

For us, Feeding the Future goes beyond a purpose – it's our passion, and we are dedicated to working across the value chain to make it happen.

This means producing protein from more, and more varied sources – animals as well as alternative sources of protein, such as plant-based protein, meat or seafood developed

from animal cells and protein produced through fermentation. And we will need a fundamental shift in how we think about the consumption, production and waste of food, at an individual, community, national and global level. With our expertise, passion and innovative products, we believe we can help our industry make a revolutionary change for the better and solve the challenge of Feeding the Future.

We love what we do and are passionate about our purpose of Feeding the Future. This inspires us to constantly raise the bar on our performance. We channel our passion to build a more sustainable world, together with our customers and our partners.

BUSINESS MODEL AND KEY FIGURES

NUTRECO TODAY

We operate through two business lines: Trouw Nutrition (animal nutrition and pets) and Skretting (aquaculture feed). Our business model integrates science-based innovation for feed efficiency and animal health, responsible sourcing of raw materials, digital solutions to optimise farm performance and reduce environmental impact, and circularity principles to minimise waste and emissions. We drive value creation through partnerships with farmers, suppliers and customers, underpinned by sustainability commitments embedded in every decision.



94

production plants
in 32 countries



>11,000

employees



9.2 million

tonnes of animal
products

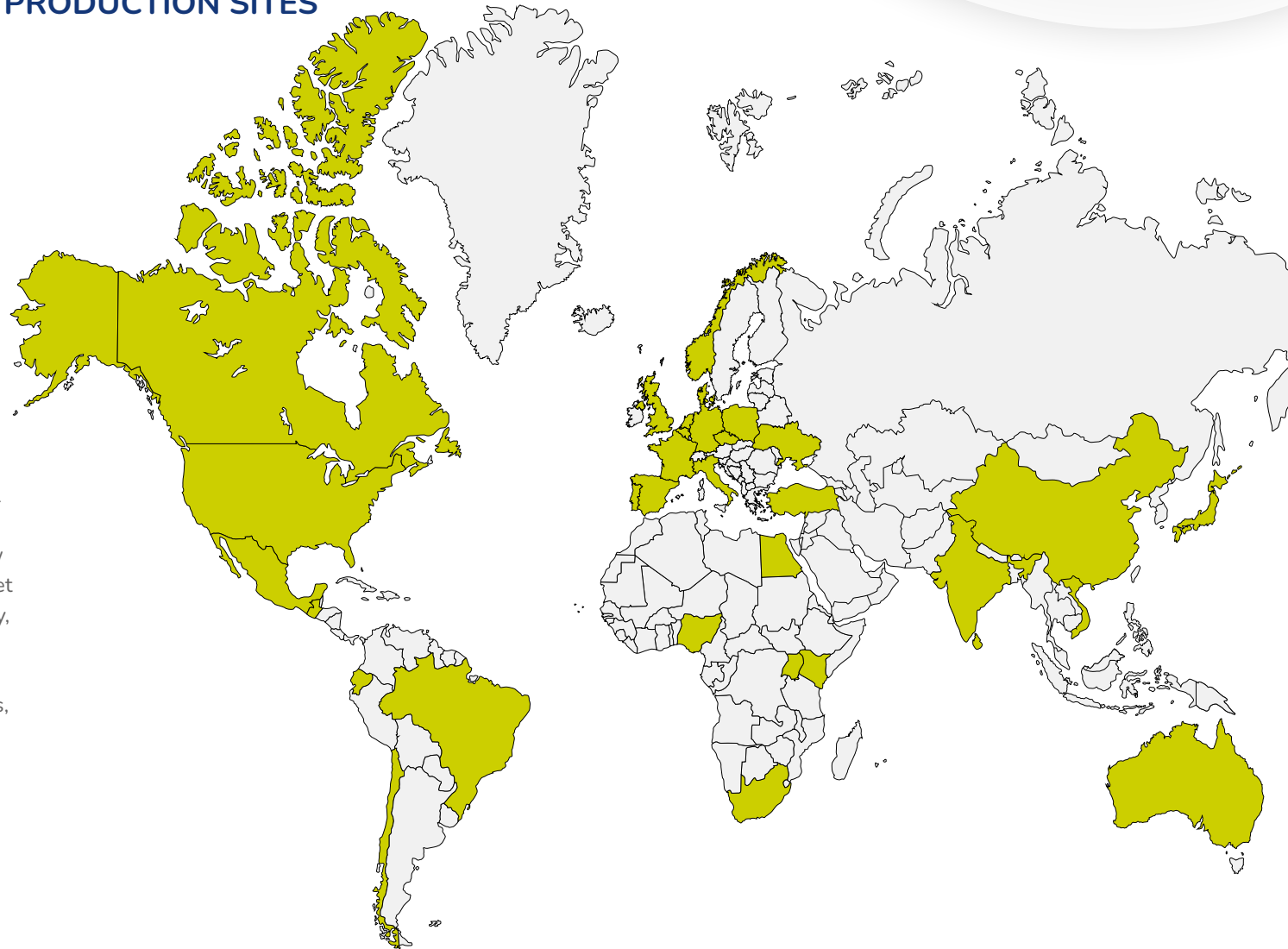


Skretting is a world leader in the manufacture and supply of aquaculture feeds, with production facilities in 18 countries and sales across 80 countries, making us an essential link in the feed-to-food chain. Skretting applies its knowledge of ingredients and the nutritional needs of fish and shrimp to develop innovations that achieve optimum nutritional value, sustainable production and economic performance as it seeks to fulfil our company-wide purpose of Feeding the Future.

NUTRECO PRESENCE - PRODUCTION SITES



Trouw Nutrition is a global leader in innovative feed specialties, premixes and nutritional services for the animal nutrition industry. They provide species-specific nutritional solutions consisting of feed concepts, products and nutritional know-how. The unique combination of products, models and services that Trouw Nutrition offers enables customers to meet demands in feed-to-food safety, efficiency, productivity and sustainability. Trouw Nutrition's solutions meet the needs of farmers and home-mixers, feed producers, integrators and distributors across the world.



SUSTAINABILITY AT NUTRECO



SUSTAINABILITY GOVERNANCE

Sustainability is at the core of everything we do at Nutreco. Our Chief Executive Officer (CEO) provides strategic leadership and oversight for our sustainability agenda. The Global Sustainability Director reports directly to the CEO, ensuring that sustainability priorities are fully integrated into our overall business strategy.

Nutreco's Chief Operating Officers, responsible for Skretting and Trouw Nutrition, oversee our sustainability agenda on a business line level, while responsibility for executing our sustainability agenda sits within our business units. The Managing Directors who oversee BUs within Trouw Nutrition and Skretting are accountable for implementing sustainability initiatives that drive progress toward our company-wide targets. They work closely with local and global teams across all regions to embed sustainable practices into

daily operations and deliver impact throughout our value chain.

In addition to implementation, both business lines actively develop sustainability-focused value propositions for customers. By translating our sustainability ambitions into tangible products, services and innovations, they support customers in reducing environmental impacts, improving animal health and welfare, and delivering on their own sustainability commitments.





SUSTAINABILITY STRATEGY

FROM ROADMAP 2025 TO ROADMAP 2030

Over the past five years, our Sustainability RoadMap 2025 has guided our actions and helped us integrate sustainability more deeply into our daily work. It has brought our people together around shared priorities and strengthened collaboration across our businesses. Most importantly, it has shown what we can achieve when we combine our expertise with a clear purpose and a long-term view.



While our RoadMap 2025 has helped us move forward in many important areas, it has also shown us where progress has been slower than we hoped. Some ambitions have proven more complex to realise due to changing market dynamics, operational constraints and evolving external expectations. These experiences have strengthened our understanding of what is needed to create meaningful, lasting change. The progress we have made and the challenges we have encountered serve as valuable learnings that are guiding how we sharpen our efforts going into the next phase of our sustainability strategy.

Looking forward, our RoadMap 2030 builds on that foundation with a renewed sense of direction. Our priorities have not changed; what has changed is our focus. We have sharpened our approach, strengthened governance and clarified expectations to ensure we can accelerate impact where it matters most. With a stronger framework and unwavering commitment, we will continue to push ourselves, work closely with our partners and deliver meaningful progress for our customers, our industry and the planet.

Our RoadMap 2030 is our forward-looking guide for the next five years. It is focused on three main pillars:

- Climate and environment,
- Good citizenship and livelihoods,
- Animal welfare.

This renewed action plan is grounded in our learnings from the last few years and shaped by the ever-changing market landscape, ensuring that our priorities reflect both the issues that matter most to our stakeholders and the areas of strategic relevance for our business. By mapping these priorities to the

UN Sustainable Development Goals (SDGs), we reinforce our commitment to contributing to global progress while driving impact across the animal nutrition and aquaculture value chain.

RoadMap 2030 serves as our compass: it sets out where we need to focus, the changes we want to drive, and the outcomes we aim to achieve by 2030. Throughout this report, the priority areas of RoadMap 2030 are highlighted within the relevant sections, providing a clear line of sight between our long-term ambition and the actions we are taking today.

By sharpening our focus and mapping each priority to the SDGs, we ensure that our efforts contribute to the wider global movement while focusing on the areas where we can drive the greatest impact within our value chain.

This approach reflects our belief that we have both the responsibility and the opportunity to accelerate positive change within the food system. It also reinforces our purpose of Feeding the Future, guiding the decisions we make today and the long-term impact we strive to achieve.



CUSTOMER VALUE PROPOSITION

Our sustainability approach is not just about managing the impact of our own operations but also working to support the sustainability efforts of our customers.

Our customers today face an increasingly complex landscape of sustainability requirements, driven by regulators, value-chain partners, financiers and society. We support customers in navigating this complexity by offering integrated solutions that combine products, digital tools, services and expert advisory into coherent sustainability programs. By continuously improving and innovating these solutions, our business lines enable customers to meet their environmental and social ambitions while safeguarding productivity, economic performance and long-term resilience.

Both Trouw Nutrition and Skretting have customer value propositions that outline how they work across the value chain to drive positive change.



SKRETTING CUSTOMER VALUE PROPOSITION: ACT: CO-CREATING CHANGE

Skretting's ACT programme is a sustainability framework designed to help identify and accelerate positive change across the aquaculture value chain. Built on three core pillars – action, connection and transparency – ACT provides a practical and collaborative approach to making sustainable choices that are both achievable and create value for fish and shrimp farmers, suppliers and other industry partners.

ACTION

Reflects Skretting's commitment to focus on the areas that matter most for long-term resilience. Whether it is advancing responsible ingredient sourcing, reducing emissions, or

supporting innovation in feed and farm performance, ACT ensures efforts translate into measurable, meaningful outcomes.

CONNECTION

Underlines the importance of working together. Sustainability challenges are too complex for any organisation to tackle alone, and ACT strengthens collaboration across the value chain – from suppliers and farmers to retailers and NGOs. By co-creating solutions that address customers' specific needs, ACT turns sustainability into a shared journey grounded in partnership and mutual benefit.

TRANSPARENCY

Transparency is at the heart of building trust. Through clear communication and accessible data, ACT enables better decision making while supporting customers' own

reporting and market expectations. By openly sharing insights and progress, Skretting helps create confidence in sustainable practices and fosters long-term value creation across the industry.

More than a programme, ACT is changing Skretting's way of working – embedding sustainability into our processes so every discussion, project and partnership supports a resilient future for aquaculture production. Its flexible structure ensures that ACT remains relevant across different markets, adapting to local conditions.

With ACT, Skretting is co-creating change – helping shape a more resilient future for aquaculture, together with the partners who make it possible.



FROM DIALOGUE TO CO-CREATION: IMPLEMENTING ACT IN ITALY

The implementation of ACT in the Italian market began with a fundamental question: what are our value chain's true priorities and needs when it comes to sustainability? To understand this better, the Skretting team in Italy shared some initial thoughts with the University of Gastronomic Sciences in Pollenzo, a well-recognised institution in the field of food sustainability.

Professor Franco Fassio, Lecturer in Systemic Food Design and Circular Economy for Food, provided valuable insights on how to frame the early stages of the process and which areas to explore more closely.

This exchange strengthened the operating companies' (OpCos) starting point and helped open a dialogue that can evolve as ACT progresses within the Italian context.

The first phase of the work highlighted two key elements: the concrete challenges the value chain must address and a clear need to improve communication to consumers, which is still fragmented and not always effective. Without a systemic, big-picture mindset, people start solving challenges in isolation, which is not useful for tackling complex issues or building clear, consistent messages. Through ACT, Skretting aims to foster a more integrated approach that enables both the co-

creation and communication of sustainable solutions.

After consulting with the University, the Skretting Italy team developed a relationship map of the different stakeholders across the Italian aquaculture value chain, to better understand how each one influences the overall system. This analysis clearly highlighted the central role of farmers and consumers, as well as the importance of institutions, retailers, NGOs, feed producers and raw material suppliers.

To complete the assessment, the team gathered direct feedback from the most relevant stakeholders, through questionnaires for farmers at the national AquaFarm 2025 exhibition and interviews with

other key actors within the value chain. Certain issues emerged as shared priorities across the value chain: the reduction of environmental impacts, production efficiency improvements, animal health and welfare, raw material circularity, communication and collaboration.

Skretting's stakeholders in Italy agree that accelerating progress requires a shared, coordinated approach. The ACT framework connects and strengthens stakeholders across the Italian aquaculture sector, supporting the co-creation and communication of sustainable solutions that create value for everyone involved.

SUPPORTING FARMERS THROUGH SKRETETING 360+

Skretting's ambition is to contribute to meeting the world's rising food needs sustainably. Developing innovative nutritional solutions for customers is one of the ways the team works to achieve this – but that's only the beginning.

Through Skretting 360+, they offer a complete package of innovative tools and comprehensive services designed to optimise feeding, farm and health management in aquaculture, resulting in enhanced productivity and simplified operations. The concept was first rolled out in Ecuadorian shrimp farms in 2018, where it was met with great success – partly due to the collaborative efforts of Eruvaka, developers of cloud-

based aquaculture pond management solutions, including real-time monitoring and smart feeders.

Smart feeders represented a breakthrough in the digitalisation efforts of shrimp farmers. Prior to their introduction, shrimp were manually fed several times per day, and distributing feed across large ponds was a time-consuming task. Murky water in the ponds also made it challenging to visually monitor shrimp feeding behaviour. Digitally connecting automatic feeders with the sensors in the pond enabled more efficient and precise feeding. This led to significant improvements in parameters such as grams of growth per day and feed conversion ratio (FCR).

Skretting 360+ is not limited to the implementation of digital tools. It also includes services such as health diagnostics, water and soil analysis, and technical consulting, with offerings varying from country to country. With Skretting 360+, farmers achieve better feed efficiency, earlier detection and quicker response to health challenges, and more biomass at harvest.

Since its initial implementation in Ecuador, the programme has been rolled out in several geographies, including Southern Europe, India and Vietnam, with more to come.



TROUW NUTRITION CUSTOMER VALUE PROPOSITION

Trouw Nutrition is working to embed principles similar to those that underpin Skretting's ACT into its account management approach. The aim is to move from a transactional engagement approach with customers towards building long-term partnerships.

Account teams will work side by side with customers to jointly define priorities, set clear baselines and KPIs, tailor solutions and track progress over time. This approach ensures that sustainability and performance improvements are practical, measurable and fully aligned with customers' operational and financial objectives.

ENABLING CUSTOMERS TO MAKE SUSTAINABLE PROGRESS – AND DO IT PROFITABLY

Trouw Nutrition helps customers progress toward their sustainability ambitions through a comprehensive portfolio of tangible, science based and economically viable programs.

Across feed, farm and value-chain levels, teams translate sustainability challenges into actionable solutions that improve environmental performance, strengthen animal health and welfare, safeguard food safety and enhance livelihoods – while supporting the profitability and resilience of livestock businesses.





Trouw Nutrition's sustainability offerings are built around the principle that environmental and social improvements must go hand in hand with economic success. By combining advanced data, robust science and hands-on advisory, they enable customers to implement changes that are both impactful and commercially feasible, with a focus on the following areas.





FEED-TO-FOOD SAFETY

Through microbial quality programs, Salmonella control, mycotoxin risk management and responsible antibiotic reduction, they help customers safeguard feed and food safety while reducing the risk of antimicrobial resistance. These interventions protect animal health, human health and long-term business continuity.

IMPROVING HOW WE MANAGE MYCOTOXIN RISK

In 2025, Trouw Nutrition launched the NutriOpt Mycotoxin Monitor at IPPE in Atlanta and VIV Bangkok, reinforcing its commitment to sustainability and global mycotoxin risk management.

The platform combines real-time results from more than 200 Mycomaster rapid testing units worldwide with support from

Trouw Nutrition's Masterlabs in Iberia, Italy and Latin America (LATAM). It also includes central lab analysis in the Netherlands and Canada using LC-MS/MS technology, and can test up to 30 mycotoxins in a single sample.

By combining real-time diagnostics with advanced analytics, the system delivers clearer regional and seasonal risk insights while forming the foundation for predictive modelling development. It will enable customers to proactively mitigate risks, optimise sourcing, and improve feed safety, animal performance, and sustainability outcomes.



ANIMAL HEALTH AND WELFARE

Trouw Nutrition's solutions strengthen disease resistance and resilience, support dairy cow longevity and optimise feeding strategies for welfare-oriented production systems. By improving lifetime productivity and reducing health challenges, they enable customers to enhance welfare standards in a way that supports performance and profitability.

CALF NUTRITION THAT BALANCES CIRCULARITY AND PERFORMANCE

Sprayfo Ultimo, introduced at the end of 2024, represents a new generation of dairy calf nutrition that directly contributes to a more circular dairy value chain. Sprayfo Ultimo is novel in its ability to deliver both circularity and high performance without compromise.

The formulation is built on high-quality dairy co-products that are valorised through advanced processing technologies. By integrating these co-products into a premium calf milk replacer, Sprayfo Ultimo helps close nutrient loops, reduce waste and increase the overall resource efficiency of dairy production. Its formulation includes functional properties that support gastrointestinal system development and are modelled after those naturally present in cow's milk. Research studies and farmers have reported more uniform calf development, fewer health setbacks around weaning and improved overall vitality. This strong early-life development supports a long, productive life for dairy cows.



EFFICIENT USE OF SUSTAINABLE RESOURCES

Trouw Nutrition helps producers optimise nutrient use and reduce pressure on natural resources through improved feed efficiency, precision nutrition, advanced formulation tools and circular feed strategies. Through collaboration between sustainability and procurement teams, Trouw Nutrition also supports deforestation-free sourcing and responsible raw material selection – linking sustainability benefits with feed cost efficiency.

VERIFYING SUSTAINABILITY IMPACT FROM FORMULATION TO FARM

Selko® IntelliBond® sets a new benchmark for transparency and credibility in feed ingredient sustainability. It is the first branded trace mineral source to be included in the Global Feed Life Cycle Assessment Institute (GFLI) database, following a rigorous review and independent verification of its environmental data. This milestone enables feed producers and value chain partners to move beyond generic ingredient assumptions and use brand-specific, verified carbon footprint values in feed and product footprint calculations.

The inclusion of Selko® IntelliBond® Z, C and M is supported by comprehensive cradle-to-gate Life Cycle Assessments (LCAs) conducted in line with GFLI methodology. These LCAs account for raw material sourcing, production processes, energy and water use, and logistics, and have been independently reviewed to ensure consistency and compliance with accepted industry standards.



As a result, the environmental values listed in the GFLI database are robust, transparent and suitable for auditable sustainability reporting. Beyond data transparency, compared to sulphate or oxide sources of copper listed in the GFLI database, IntelliBond® C delivers a 26.8% reduction in the carbon footprint. The reduction can also be seen in the carbon footprint for complete feed.

For example, formulating a complete broiler feed using IntelliBond® C, Z and M resulted in a 9.5% weighted average reduction within the feed's trace mineral pack.

Selko® IntelliBond® delivers measurable on-farm environmental benefits. Independent research, leading to LCA verification, has shown that replacing sulphate trace minerals with IntelliBond® improves

fibre digestibility, increasing milk production without increasing feed intake. This efficiency gain leads to a reduction in carbon footprint per kilogram of energy-corrected milk of approximately 2.0-2.6%.

For farmers, this translates into a practical and cost-effective sustainability lever. Selko® IntelliBond® supports lower emissions intensity while maintaining or improving productivity, without increasing the cost per kilogram of milk. By combining verified environmental data with proven nutritional performance, IntelliBond® helps farmers, feed producers, and dairy value chain partners achieve credible progress toward climate targets while safeguarding economic viability.

CARE FOR CLIMATE AND ENVIRONMENT

Through the MyXPrint platform and OneIngredient Environmental Footprint database, Trouw Nutrition provides customers with high-quality, transparent environmental data and carbon footprint reduction pathways. Its programs also help reduce nitrogen, phosphorus, copper and zinc emissions – supporting compliance with evolving regulations and contributing to more sustainable production.



REDUCING ENVIRONMENTAL IMPACTS ON THE FARM WITH MYXPRINT

Trouw Nutrition supports customers in reducing on-farm environmental impacts by embedding robust environmental footprint insights directly into feed formulation and farm decision-making through its MyXPrint services. The MyXPrint platform combines science-based LCA data with precision nutrition, formulation expertise and on-farm advisory to deliver measurable and credible improvements across feed and farming systems through animal nutrition from youngstock to adult animal.

MyXPrint enables producers to quantify, benchmark and reduce greenhouse gas (GHG) emissions at feed, farm and product level. Tools such as MyFeedPrint, MyMilkPrint and MyEggPrint provide transparent, methodology-aligned footprint calculations, allowing customers to compare scenarios in real time, identify emissions hotspots and determine best practice management and nutrition to increase productivity, profitability and reduce emissions. By integrating footprint data directly into formulation and ration design, customers can improve feed efficiency, reduce CO₂e per unit of output and assess the footprint implications of additives and alternative feeding strategies.

Beyond climate impacts, MyXPrint insights support nutrient-emission mitigation. By linking footprint analytics with nutrient excretion estimates and farm KPIs, Trouw Nutrition helps customers optimise nitrogen and phosphorus efficiency through precision feeding, improved digestibility and balanced protein-energy supply. This reduces losses to air and water, supporting regulatory compliance and improving local environmental quality.

All MyXPrint outputs are aligned with internationally recognised LCA methodologies. In the course of 2026, MyChickenPrint, MyPorkPrint and MyBeefPrint will be added to the platform.



IMPROVING LIVELIHOODS

The Trouw Nutrition team contributes to community resilience and income stability by supporting smallholder farmers with training, practical nutritional solutions and development projects. Initiatives such as Hendrix4u provide access to affordable, high-quality feed and capacity-building support, improving food security and strengthening rural economies.

For more information, see [Livelihoods](#).



INVESTING IN INNOVATION WITH OUR NEW DAIRY RESEARCH CENTRE

Trouw Nutrition's commitment to innovation and sustainability is illustrated by some recent investments, including our new dairy research centre for climate-smart nutrition and farming, established in 2025 in Boxmeer, the Netherlands, and set to officially open in 2026. The facility operates as a dairy farm with 90 lactating 100% Holstein-Frisian cows, supporting research under realistic commercial conditions.

Lactating cows are housed in a free-

stall barn in deep bedding (a mixture of flax and chalk). Cows are milked twice a day in a two by 12 side-to-side milking parlour. **The Dairy Research Centre is designed and equipped to embed sustainability-related innovation in our research program, including through:**

DIRECT METHANE MEASUREMENT

The centre is equipped with multiple units to quantify enteric methane emissions from individual dairy cows in real farm conditions. This enables high-quality, repeatable data to evaluate feed strategies, additives and management practices that lower CH₄ intensity.

NUTRITION RECOVERY AND EMISSION REDUCTION

The Dairy Research Centre uses a circular manure management system for dairy farms that separates faeces and urine at the source to reduce ammonia emissions by up to 77%. It creates three types of valuable fertiliser for precision farming, improves barn air quality, and converts nitrogen emissions into liquid fertiliser.

INTEGRATED SUSTAINABILITY RESEARCH

With feed intake, health and productivity monitored alongside methane and ammonia outcomes, the centre links nutrition and animal performance with environmental

impact. This integrated dataset strengthens our LCAs and speeds up product validation – and it is translated directly into on-farm sustainability guidance for customers.

What sets Trouw Nutrition apart is its ability to link sustainability outcomes to economic performance through nutritional solutions. Its programs are designed not only to reduce environmental impact but also to improve operational efficiency, productivity and long-term value creation for customers – enabling sustainability in a way that is practical, transparent and financially sound.

STAKEHOLDER ENGAGEMENT

Nutreco's success depends on maintaining strong, transparent relationships with a wide range of stakeholders. We recognise that our ability to operate responsibly and deliver sustainable growth is closely linked to understanding stakeholders' expectations and incorporating their perspectives into our decision-making.

Across our global operations, we engage with stakeholders through many channels to build trust, gain insight and strengthen mutual understanding. This includes ongoing dialogue with customers, structured feedback processes, collaboration with industry partners and regular interaction with local communities. These engagements provide important input that helps us refine our strategies, improve our operations and enhance our overall sustainability performance. This report discloses examples of engagements in relevant sections.

- ✓ Customers

- ✓ Suppliers

- ✓ Farmers

- ✓ Media

- ✓ Employees

- ✓ Local communities and non-governmental organisations (NGOs)

- ✓ Government and regulators

- ✓ Industry associations and initiatives

- ✓ Educational institutions (research and development (R&D) partners)

- ✓ Certification bodies

COLLABORATIONS

Collaboration is essential to advancing sustainability across the global feed sector. We actively participate in scientific, industry and value chain partnerships and collaborations that strengthen data quality and harmonise methodologies. This enables us to amplify our impact by accelerating the development of practical sustainability solutions and support customers with programs grounded in credible science and shared global standards. By engaging with global standard setters, scientific institutions, industry associations, consortiums and directly with our customers, we contribute to:

 <p>Improved feed and food safety</p>	 <p>Enhanced animal health and welfare outcomes</p>	 <p>Stronger, more resilient farming communities</p>	 <p>More harmonised environmental methodologies</p>	 <p>Greater data transparency and credibility</p>	 <p>Accelerated adoption of climate-smart and resource-efficient practices</p>
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These collaborations amplify the reach and effectiveness of our sustainability programmes and help us build a more responsible and future-ready food system.

Collaborations	Description
Aquaculture Stewardship Council (ASC)	Skretting works extensively with ASC as a core assurance system for responsible aquaculture feed production and is actively collaborating and giving input to ensure the standard evolves with industry practices and customer expectations.
Arla	Trouw Nutrition is engaged with Arla and other industry partners to support the Arla Tesco Encompass Project as part of the Tesco Future Dairy Partnership initiative. Trouw Nutrition leads the animal nutrition workstream, focusing on nutrition from the calf to the fifth lactation cow. The project runs for five years and is designed to scale up increased feed and protein efficiency, reduce nitrogen and phosphate inputs on farm and improve carbon footprint per kilogram of fat - and protein-corrected milk.
Food and Agriculture Organisation of the United Nations (FAO) Livestock Environmental Assessment and Performance (LEAP) Partnership	In 2025, Nutreco joined FAO's LEAP partnership – a global initiative dedicated to improving the environmental performance of livestock supply chains. By contributing scientific and operational expertise, we help shape globally accepted methodologies for LCA, nutrient flows, GHG accounting and land use metrics.
The International Feed Industry Federation (IFIF)	We support the goals of IFIF, which provides a unified voice and leadership to represent and promote the global feed industry as an essential participant in the food chain that provides sustainable, safe, nutritious and affordable food for a growing world population. This is done by working on industry global standards on feed quality and sustainability together with authorities. We actively participate in these initiatives.
European association of producers of specialty ingredients, FEFANA	We collaborate with FEFANA to promote innovative and sustainable speciality feed ingredients and strive for better legislation that supports the safety, sustainability and competitiveness of the sector.

Collaborations	Description
European Feed Manufacturers' Federation (FEFAC)	<p>We are actively involved in FEFAC and are committed to promoting a sustainable future for our industry. The organisation's president, Pedro Cordero, Institutional Relations & Strategy Director at Nutreco Iberia, was appointed in 2022. Pedro actively represents FEFAC's interests, while at the same time ensuring that we live up to our responsibility, as part of the food chain, to help produce safe, sustainable and healthy food for the global population. We participate actively in all FEFAC committees, including the regulatory and sustainability committees, supporting our sector through dialogue.</p>
Global Feed LCA Institute (GFLI)	<p>Through our involvement in GFLI, we support the development of high-quality, publicly available environmental footprint data for feed ingredients. GFLI underpins the data foundation of our footprinting tools and promotes methodological consistency across the feed sector, enabling transparent and comparable sustainability reporting.</p>
Global Roundtable on Marine Ingredients (GMRI)	<p>Through Skretting, we are a member of the GMRI. Founded in 2021, the Roundtable aims at taking actions in line with the UN SDGs. It also works to provide a single value chain contact point to contribute to existing platforms, aimed at ensuring sustainable management of fisheries that provide marine ingredients.</p>
Global Salmon Initiative (GSI)	<p>One important way we are helping advance the salmon sector is through our membership in the GSI. Through the GSI, salmon farmers and feed companies have committed to working together on a precompetitive basis to accelerate progress towards ever-increasing standards of sustainability for the farmed salmon industry, and to driving progressive innovation in the feed sector.</p>
Global Seafood Alliance (GSA)	<p>The GSA is the organisation behind the Best Aquaculture Practices (BAP) Feed Mill Standard. Through Skretting, we actively engage with the GSA to ensure alignment between the standard and our certified factory procedures.</p>

Partnership	Description
<p>Hendrix Genetics</p>	<p>Nutreco engaged in a project with Hendrix Genetics in 2025, together with other stakeholders in the Netherlands. The aim was to understand the baseline carbon footprint of one kilogram of eggs and to explore opportunities for reducing the carbon footprint throughout the laying hen sector’s value chain. Together, we discussed different reduction strategies and helped Hendrix feed more precisely by adjusting their global recommendations. We also supported them in determining the potential future impact of genetic improvements on the carbon footprint.</p>
<p>The Marine Ingredients Organisation (IFFO)</p>	<p>Skretting is an actively participating member of the IFFO, an international membership organisation that represents the marine ingredients industry, which includes fishmeal, fish oil and other related categories. IFFO’s 250 members, who have joined on a voluntary basis, reside in around 50 countries, and account for over 50% of world production and 80% of the fishmeal and fish oil traded worldwide.</p>
<p>The Marine Stewardship Council (MSC)</p>	<p>Skretting works together with MSC to align with standards on industry practices and customer expectations. We also collaborate on how we deal with challenges and present them openly to the industry.</p>

Partnership	Description
<p>MarinTrust</p>	<p>MarinTrust and Skretting have built a collaborative relationship that ensures the MarinTrust Standard continues to evolve in line with industry practices and customer expectations. Through active participation in MarinTrust committees – where Skretting is among the represented industry members alongside scientists and NGOs – producers help shape requirements that are both practical and ambitious. MarinTrust’s core mission is to provide robust assurance on the responsible sourcing, traceability and production of marine ingredients.</p>
<p>Pathways to Dairy Net Zero (P2DNZ) Consortium</p>	<p>Trouw Nutrition is the sponsor of the animal nutrition workstream for P2DNZ – a global consortium that is part of the Global Dairy Partnership (GDP) – bringing together research institutions, dairy companies, producer organisations and NGOs to accelerate climate action in the dairy sector. The consortium focuses on identifying and scaling scientifically verified mitigation pathways, from feed management and enteric methane reduction to manure handling and nutrient efficiency. Our participation ensures that our Carbon Reduction Programme Dairy principles and focus on nutrition for the whole lifecycle of the animal are aligned with internationally recognised dairy climate strategies and support customers in progressing toward their net-zero commitments.</p>
<p>ProTerra Foundation</p>	<p>Nutreco is a member of the ProTerra Foundation and an active member of the ProTerra Stakeholders Council. The ProTerra Foundation allows us to meet global sustainability requirements by improving transparency and traceability throughout the supply chain.</p>



Partnership	Description
Roundtable for Responsible Soy (RTRS)	<p>Nutreco is a member of RTRS. Founded in 2006 in Zürich, Switzerland, the RTRS is a non-profit organisation promoting the production, trade and use of responsible soy. It works through cooperation with those in, and related to, the soy value chain, from production to consumption, by providing a global platform for multi-stakeholder dialogue on responsible soy. RTRS is also working towards the development, implementation and verification of a global certification standard.</p>
Roundtable on Sustainable Palm Oil (RSPO)	<p>Nutreco has been a member of RSPO since 2009. The RSPO works to transform the palm oil industry to make it sustainable. The RSPO is a global, non-profit organisation with a voluntary membership base that brings together stakeholders from across the palm oil value chain to develop and implement global standards for sustainable palm oil.</p>
Science Based Targets initiative (SBTi)	<p>Nutreco announced in April 2020 that it has committed to adopting science-based targets, reflecting the company's continuing drive to achieve its purpose of Feeding the Future and help the world produce enough nutritious and high-quality food for its growing population in a sustainable way. The SBTi drives ambitious climate action in the private sector by enabling companies to set science-based emissions-reduction targets.</p>
Seafood Business for Ocean Stewardship initiative (SeaBOS)	<p>Skretting is a founding member of SeaBOS, which represents 10 of the world's largest seafood companies, aligned in the mission to lead a global transformation towards sustainable seafood production and a healthy ocean.</p>
Wageningen University & Research	<p>Our long-standing partnership with Wageningen University & Research fosters joint research, innovation and knowledge exchange across animal nutrition, environmental assessment and circular livestock systems. This collaboration ensures that our sustainability portfolio remains anchored in leading academic science and emerging best practices.</p>

DOUBLE MATERIALITY ASSESSMENT

To ensure that our sustainability approach is based on a clear understanding of our impacts, stakeholder expectations and the sustainability-related risks and opportunities that affect our business, we carried out a double materiality assessment refresh in 2025, in accordance with the European Sustainability Reporting Standards (ESRS).

Double materiality evaluates sustainability topics from two perspectives. Financial materiality examines how environmental, social and governance (ESG) matters may influence our financial performance, position and future prospects. Impact materiality assesses how our operations, products and value chain activities affect people, animals and the environment.

The assessment followed a structured, multi-step process, supported by external sustainability

experts. We began by developing a comprehensive overview of our business model and activities, including our geographic footprint, upstream and downstream value chain, product portfolio, market positioning and key business relationships. This analysis was informed by input from a broad range of internal stakeholders, including employees, senior management and subject-matter experts, ensuring a well-rounded and practical perspective. In addition, we drew on insights from internal teams that

maintain ongoing engagement with external stakeholders and, therefore, have a strong understanding of their priorities and concerns. These stakeholders include customers, farmers, suppliers, investors, research partners and local communities.¹

Building on this foundation, we conducted desk-based research to identify a comprehensive long list of potential material topics. The sources we used included the ESRS topic catalogue, outcomes from our previous materiality assessments,

peer analysis and insights from our external advisors. We evaluated each topic based on the severity and likelihood of our impacts, as well as the probability and potential magnitude of related risks and opportunities. This analysis resulted in a classification of topics by level of materiality (low, medium or high) that formed the basis for a prioritised list. We are reviewing the outcomes in 2026, to meet CSRD regulatory expectations as they become applicable in the coming years.

¹You can read more on examples of engagements with the stakeholders in relevant sections.



CLIMATE AND ENVIRONMENT



Nutreco is committed to playing our part in protecting the environment while helping to transform the future of food through smarter, more sustainable solutions.

Our climate ambition sets out the pathway to achieving our SBTi-approved 2030 GHG-reduction targets. We are embedding this ambition across our business by setting clear priorities, driving innovation, and working closely with partners throughout our value chain to deliver meaningful, science-based impact.

We are committed to reducing GHG emissions both within our own operations and across the wider value chain.

We work closely with our partners to help identify and lower emissions within their businesses, recognising that meaningful climate action requires collaboration. Understanding our full impact through robust carbon footprinting is essential to this approach.

Under RoadMap 2030, our climate and environment pillar brings together our most critical environmental priorities, reflecting both our responsibility and our opportunity to drive meaningful change across the value chain.

Anchored in UN SDGs 13, 14 and 15, this pillar focuses on tackling climate change, eliminating deforestation from our supply chains and protecting marine resources essential to global food security. By reducing our environmental footprint, safeguarding ecosystems, and promoting more sustainable sourcing and production practices, we aim to help build a food system that operates within planetary boundaries while supporting long-term resilience for our business, our partners and the communities we serve.



CLIMATE

We share responsibility for managing our environmental impacts across the entire company, with overall oversight provided by our Management Board and Senior Leadership Team.

Execution, delivery and driving progress sits across a number of teams: Sustainability, Operational Excellence (OE), Nutreco Industrial Project team, Procurement, Innovation and R&D.

Our SBTi-validated commitments – to cut absolute scope 1 and 2 emissions by 30% and scope 3 emissions by 39%² by 2030 – serve as a catalyst for transforming the way we operate and create value. These

targets are more than compliance benchmarks, they are guiding ambitions that steer us toward a low-carbon future, accelerating the decarbonisation of our operations and inspiring meaningful change across our entire value chain.

As we conclude RoadMap 2025, we carry forward valuable learnings that strengthen our climate ambitions for the future. The past years have shown that meaningful progress requires both long-term direction and the agility to respond to emerging challenges. While we achieved strong momentum across many areas, we also recognise where progress was slower than expected. These insights

have sharpened our focus, reinforced the need for deeper collaboration across our value chain, and confirmed the importance of embedding sustainability even more firmly into our strategic and operational decisions.

RoadMap 2030 builds on this foundation with a clearer, more integrated approach to addressing the environmental and social issues most material to our business. As part of this journey, we remain fully committed to our SBTi trajectory, with our targets on scope 1, 2 and 3 emissions reduction, and are currently reviewing these targets to ensure they reflect the latest climate science

and evolving expectations. This work ensures that our climate ambition continues to align with global pathways for limiting warming, while supporting the long-term resilience and responsibility of our business.

Our Energy and Greenhouse Gas Reduction Technology Guideline directs how we pursue energy efficiency and reduce scope 1 and 2 GHG emissions. In addition, our Code of Conduct for Business Partners, together with our sourcing policies on soy, palm oil and marine ingredients, define the environmental criteria we use to assess our business partners' sustainability performance.

²58% economic intensity reduction of our scope 3 emissions (according to SBTi methodology, scope 3 targets are for 67% of a company's suppliers. Nutreco's published target is a 58% reduction for 67% of our scope 3 suppliers, resulting in 39% for all suppliers (i.e., 58% x 67% = 39%).

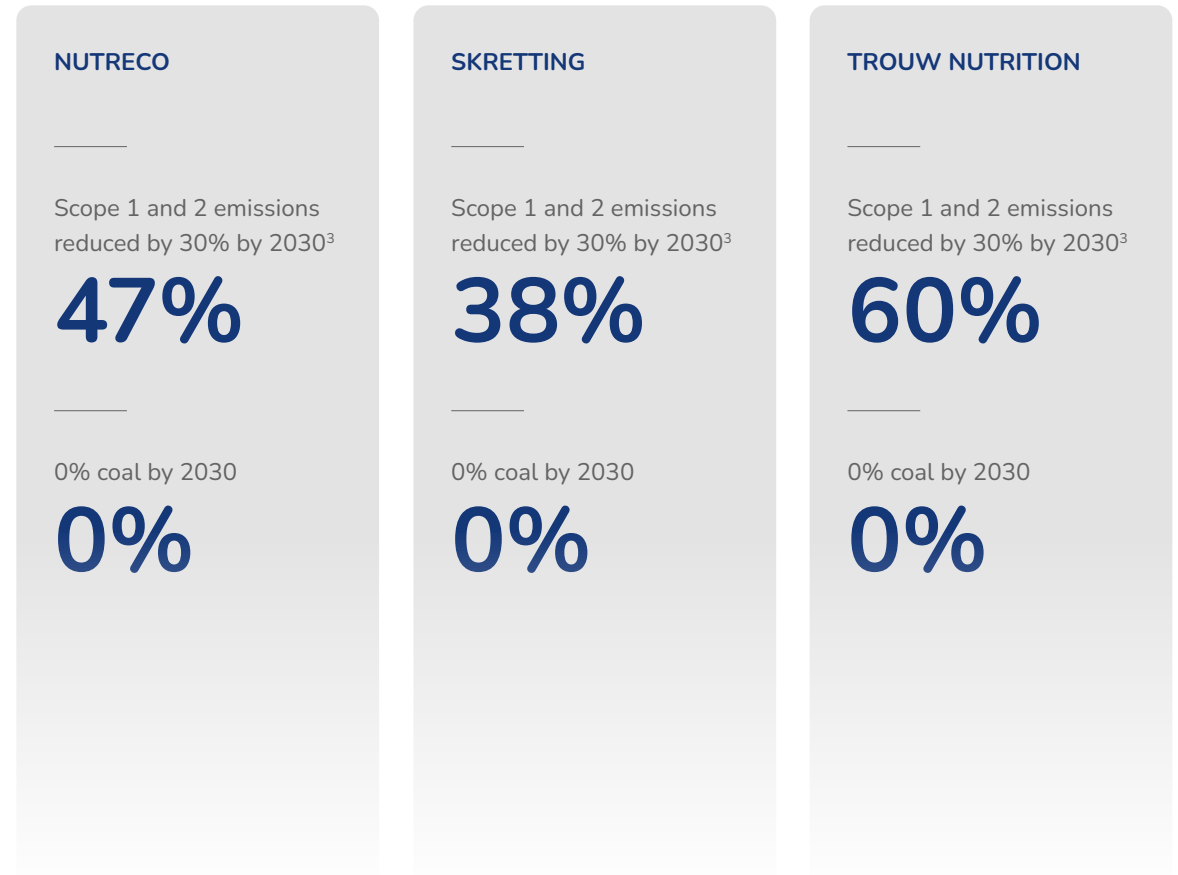
OUR OPERATIONS: SCOPE 1 AND 2 AND ENERGY

We apply a structured governance framework to improve energy efficiency and reduce scope 1 and 2 emissions across our operations. A key policy instrument we use is the annual €10 million Sustainability Capex Fund that the company established in 2024. The fund enables our businesses to prioritise projects that reduce GHG emissions, energy consumption, water use and waste, supported by a clear cross-functional review process and alignment with Nutreco's Capex governance.

Our Operations and OE teams put a strong focus on GHG-emissions reduction. In addition to major, centrally funded sustainability Capex projects, these teams are delivering many smaller or local funded Capex improvements focused on energy efficiency and emissions reduction and managed and tracked in our OE benefits tracker. They are also focused on developing OE diagnostic tools and good practice guides to help identify opportunities and establish emissions reduction projects.

³Against baseline year 2018.

ROADMAP 2025 TARGET: SCOPE 1 AND 2 AND ENERGY



In 2025, both dryer and boiler optimisation were key focus areas of our OE programme, and our teams delivered GHG-emissions reductions across our production facilities worldwide. Improvements included the installation of economisers and ozone treatment systems on boilers. Some plants, such as Skretting Spain, have developed innovative ways to capture heat from exhaust points and use this to generate hot water that can be routed back into the cooking process.

We follow an annual, structured process to identify, assess and

approve energy-efficiency projects through a cross-functional committee. Then we monitor all the approved initiatives to ensure they deliver their intended sustainability outcomes. In 2025, we also launched our Top 10 Sustainability Initiative to study our highest-emitting sites, identifying large-scale opportunities for energy and emissions reduction through onsite and analytical assessments. Together with the Business Units (BUs) and an external party, this work provides a clear RoadMap for significant scope 1 reductions and informs our planning and prioritisation.



Beyond individual projects, we have fully integrated sustainability into our engineering way of working. Our teams now consider sustainability in all engineering activities, from early design and technical reviews to documentation, Capex applications and governance.

In 2024, we announced that, from that point on, all facilities would purchase electricity from renewable sources. In 2025, we reached over 99% of electricity consumption from renewable sources – up from 8.3% in 2018.

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By embedding sustainability into procurement practices, Nutreco strengthens responsible sourcing and supports long-term environmental, social, and economic value creation.

JOÃO PAULO PINTO DA SILVA
Global Lead Buyer Energy, Nutreco

We have developed practical GHG-emissions-reduction technology guidelines to help project teams choose the right solutions and understand their impact and feasibility. These guidelines are aligned with our engineering standards, including our Energy and GHG Reduction Technology Guideline. The guidance can now be used in early project design and Capex applications across all our BUs, helping the teams make informed decisions from the start. In addition, we now include a “net zero” sustainability study in each of our greenfield or substantial brownfield Industrial Project team initiatives to identify opportunities for maximum GHG-emission reduction. We apply sustainability criteria consistently across all project reviews, ensuring sustainability performance is assessed throughout the entire project lifecycle.

“

Scope 1 reduction is where engineering can make the biggest difference. For me, it is about turning ambitious goals into practical, deliverable projects. We start by understanding what areas of the business use the most energy, improving efficiency and then focusing on realistic next steps like heat recovery, fuel switching and electrification. The real value is in helping teams move from good ideas to clear, feasible plans that can actually be implemented.

ILKER CELENK

Sustainability Engineer, Nutreco Industrial Project Team

HARNESSING SOLAR POWER TO REDUCE ENERGY CONSUMPTION IN ITALY (SKRETTING)

Our Skretting plant in Italy requires approximately seven GWh of energy annually. It fulfils this requirement using natural gas in a cogeneration system; however, considering the lack of biogas sources on the market, installing photovoltaic panels is the only way the team in Italy can reduce CO₂ emissions per ton produced.

In 2025, Skretting Italy decided to replace its previous 84 kilowatt peak (kWp) electric panels with a new 500 kWp layout, which guarantee adequate efficiency, reliability and technology. The 84 kWp system was unable to fully meet the OpCo's overall demand for energy in standby

mode during the weekend and its net energy consumption made it less than optimal.

Upgrading to a 500 kWp layout over an area of approximately 2240 square meters enables Skretting Italy to reduce 146 tons of CO₂e emissions per year. The upgrade makes the system completely independent of the local electricity supply when the entire production plant is offline on weekends.

The new system is estimated to save approximately 569,000 kWh of energy per year, significantly improving the plant's overall energy performance. In addition to these benefits, the new photovoltaic installation enhances the plant's

long-term energy resilience by reducing exposure to fluctuations in the national electricity market. It also supports Skretting Italy's broader sustainability action plan, strengthening its commitment to environmental stewardship and climate action. It is also good for business, improving operational continuity, lowering the risk of energy shortages, and diversifying the plant's energy mix with a stable, renewable source. Over time, we expect the installation to deliver increasing economic returns through lower energy purchase costs and higher self-production, reinforcing the plant's long-term competitiveness and efficiency.





DECARBONISATION DOWN UNDER: EMISSIONS DOWN AND UNDER OUR TARGET

In 2025, Skretting Australia successfully commissioned a new electric boiler system at its Cambridge plant in Tasmania. The project marks a major sustainability milestone, reducing operational emissions while strengthening long-term site reliability.

During a scheduled one-month shutdown period in 2025, a team of 25-30 people from Skretting and its external partners worked together to install the new boiler. It was successfully completed without any safety incidents – a testament to strong planning and collaboration.

The project was sparked by a local challenge at the Cambridge site, where ageing gas boilers were

nearing the end of their lives and presenting increasing operational risk. Rather than pursuing a like-for-like replacement, Skretting Australia evaluated electrification as a lower-carbon alternative. Their approach helped inform a broader Nutreco policy that now requires us to prioritise electric solutions when viable in comparable capital investment proposals.

The electric boilers, each rated at 1,700 kilowatts, were selected for their efficiency, cleaner energy source, cost-effectiveness and compatibility with the existing plant footprint. The updated system also provides approximately 20% more heating capacity. While the electric option carried a longer payback period compared to a gas-based replacement, it was a deliberate choice to reduce scope 1 and 2 emissions, align with our

science-based targets, and respond to customer expectations around sustainability and climate action.

The Cambridge site has maintained a strong focus on operational excellence and delivering further energy-efficiency improvements. By pairing the electric boiler installation with 100% certified green electricity, the team has achieved an approximate 45% reduction in scope 1 and 2 emissions intensity since 2023.

Looking ahead, 2026 will be the first full year of operation for the electric boiler. When combined with additional operational excellence initiatives, Skretting Australia is well on track to reducing its absolute scope 1 and 2 emissions by a further 360 MT CO₂e, positioning it to deliver continued progress toward our long-term climate commitments.

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This project demonstrates how sustainability and operational reliability can be delivered together. By challenging traditional frameworks and working closely across teams, we've implemented a system that strengthens our operations today while supporting our long-term climate commitments.

JOHN MULLIGAN
Operations Manager,
Skretting Australia



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GHG emissions reduction can become more challenging every year, so Nutreco’s sustainability fund helps our OpCos continue to reach their ambitious milestones. At the same time, our Operations teams are approaching energy management in a more structured way, including through steam generation and heat recovery solutions. While the new electric boiler system at the Cambridge plant is delivering strong results, we know that it’s not always about purchasing new equipment – our Production teams can also reduce energy use significantly by focusing on basic maintenance and operating conditions.

STUART FYFE

Global Process Excellence Leader, Nutreco

TACKLING BOILER EMISSIONS IN TROUW NUTRITION'S OPERATIONS

Across Trouw Nutrition, teams are focused on reducing emissions from boilers and other major energy-using systems while integrating renewable energy solutions where possible.

In Poland, Trouw Nutrition unveiled a state-of-the-art boiler house designed to help reduce over 820 tonnes of CO₂ annually. As part of the investment, the team installed solar panels and a modern heat pump. Together with the OpCo's commitment to purchase 100% renewable electricity, the project demonstrates how advanced technology and green energy can work hand in hand.

In North America, Trouw Nutrition is making steam boilers – the region's largest source of emissions – more efficient by adding deaerators and

upgrading burners to optimise their performance. The team has already cut emissions by more than 90 tonnes in one Canadian plant. They are also optimising equipment in their poultry operations. At one Quebec farm, they're projected to reduce emissions by 232 tonnes annually through the installation of electric air exchangers.

Trouw Nutrition North America recently opened its largest, state-of-the-art feed mill in Chilliwack, British Columbia. The facility has 50% more production capacity with 20% less CO₂ boiler energy consumption – demonstrating how new infrastructure can significantly support our decarbonisation roadmap.

At its petfood operation in St. Marys, Ontario, Trouw Nutrition achieved energy and CO₂ savings by optimising dryer operation. The team identified an inefficiency when they found that dryers continued consuming

natural gas when running empty. They installed an interlock system to automatically shut off the gas supply when no product is present. After a successful implementation on one dryer line, they extended the solution to a second line. This improvement reduced natural-gas consumption, lowered operating costs and delivered measurable scope 1 GHG-emissions reductions, showing how focused operational upgrades can generate rapid payback while supporting site-level decarbonisation objectives.

The Trouw Nutrition Iberia team made targeted steam-system improvements in Zaragoza and Utrera, Spain, and Ovar, Portugal, that have contributed to meaningful energy-efficiency gains and scope 1 GHG-emissions reductions. At Zaragoza and Ovar, steam line upgrades and improved insulation reduced distribution losses, increasing the efficiency of thermal energy use across

production processes. These “low-hanging-fruit” measures lowered fuel demand while improving operational reliability and heat availability where needed. At Utrera, improvements were focused on steam generation efficiency and systematic valve isolation, reducing unnecessary steam consumption during downtime and partial load operation. Together, these actions decreased natural gas use and associated GHG emissions, while supporting stable production and faster payback compared with larger infrastructure projects.

These measures form part of Trouw Nutrition Iberia's broader efficient-consumption pathway under its scope 1 and 2 action plan, demonstrating how disciplined energy management and targeted upgrades can deliver cost-effective carbon savings alongside operational improvements.

OUR OPERATIONS: WASTE

Reducing waste is critical as we work to limit our contribution to climate change. Every stage of a product's lifecycle – production, transport and disposal – generates GHG emissions, meaning that unnecessary waste directly increases the environmental footprint of our manufacturing operations. By minimising waste, we reduce both resource use and emissions, strengthening the overall sustainability of our business.

We recognise that achieving zero waste to landfill remains a significant challenge. In 2025, we reached 16% landfill waste; while we showed

progress, we also acknowledge that we are not yet where we aim to be. Our zero-waste-to-landfill goal is especially important given the high environmental impact of organic and mixed industrial waste, which can generate methane in anaerobic landfill conditions and pose a risk of soil and groundwater contamination. While technical, economic, organisational and supply-chain constraints – such as multi-layer packaging, contaminated materials, fines, dust and mixed plastics – continue to pose barriers, we remain committed to identifying practical solutions and working with partners to accelerate our progress across the organisation.

ROADMAP 2025 TARGET: 0% WASTE TO LANDFILL BY 2025

NUTRECO

16%

EMPOWERING TRAINEES TO HELP DRIVE WASTE REDUCTION

Our global Solid Waste Reduction Project places hands-on learning and real operational experience at the centre of developing Nutreco's future talent. Led by our Young Professional Program⁴ participants, it empowers 24 trainees across 12 countries with real-world experience, working side-by-side with Operations, Sustainability, Supply Chain and local site teams.

This practical, immersive approach gives young professionals the opportunity to not only analyse waste streams first-hand, but to turn their insights into real, measurable improvements, strengthening both their technical capabilities and leadership skills.

The project's core purpose is to uncover the origins of solid waste and process losses embedded in daily operations and translate these findings into practical, scalable solutions. Through onsite assessments and waste stream mapping, the trainees evaluate

environmental and financial impacts while gaining valuable operational exposure. Their work has revealed improvement opportunities at every site visited, reinforcing the need for strong documentation, standardisation and knowledge sharing – ensuring solutions are replicated globally rather than remaining isolated success stories.

Key achievements of the project to date include the rollout of a standardised waste reporting framework, improved pallet reuse and recycling systems, enhanced organic waste treatment pathways and the

installation of sludge treatment solutions – such as a sludge dewatering screw that separates water from sludge to reduce the waste volume. These actions are already showing results – reducing waste, improving safety and strengthening operational efficiency – while building a confident, skilled and globally connected network of early career professionals with the hands-on expertise and practical problem-solving capability needed to drive Nutreco's sustainability ambitions forward.

⁴Read more about Young Professional Programme in the section *Our employees*.

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Being part of the YPP team and supporting our Maintenance colleagues on the installation of a sludge dewatering screw has been a truly rewarding experience for all of us and has shown us that projects like this really make a difference. Knowing we could reduce this waste by up to 90% and move towards a more sustainable plant fills us with pride and motivation to continue contributing to initiatives focused on solid waste reduction.”

KAREN JARAMILLO AND FRANZ KONRAD

Global Supply Chain trainees, from the YPP at Skretting Burgos, in Spain

**ROADMAP 2025 TARGET:
REDUCE SCOPE 3 EMISSIONS
BY 39%⁵ BY 2030⁶**

NUTRECO

26%⁷

**VALUE CHAIN:
SCOPE 3**

Scope 3 emissions represent the vast majority of our total GHG footprint – addressing them is, therefore, a central element of our climate-mitigation strategy. To manage impacts outside our direct operational control, we have established a dedicated scope 3 reduction programme built around three levers: supplier engagement, selection of lower-emission ingredients, and mitigation of land-use change emissions.

The programme is supported by an internal engagement initiative designed to build organisational capability and ensure alignment

across functions and regions. We work in close collaboration with the BUs to assess regional opportunities to reduce our GHG footprint. A core focus of the programme is structured supplier engagement. Using recognised secondary LCA data, we have identified a defined group of suppliers and ingredient categories that contribute most significantly to scope 3 emissions. We invite these suppliers to collaborate on GHG reduction opportunities, share primary ingredient-level emissions data, and work towards science-based climate targets.

Increasing the share of suppliers with robust LCA data and validated

emissions reduction commitments enhances transparency across the value chain and enables us to make informed sourcing decisions.

The second reduction lever involves preferential sourcing of ingredients with lower GHG footprints. When multiple alternatives exist, we prioritise those with lower emissions profiles, supported by primary LCA data where available. This approach incentivises suppliers to improve their own environmental impact and data quality, and to consider measures such as renewable energy use, process optimisation, or best agricultural practices that would reduce the emissions of the products they supply.

⁵Refers to 58% economic intensity reduction of our scope 3 emissions (according to SBTi methodology, scope 3 targets are for 67% of a company's suppliers. Nutreco's published target is a 58% reduction for 67% of our scope 3 suppliers, resulting in 39% for all suppliers (i.e., 58% x 67% = 39%).

⁶The target has been set as per SBTi methodology against baseline year 2018 (the latest ESRS requirements have not been taken into account in this Report).

⁷Scope 3 category 1 reduction – category 1 constitutes about 90% of Nutreco's scope 3 emissions. Scope 3 emissions are calculated based on both primary and secondary data.

The third strategic focus is reducing emissions related to land-use change, which is the largest driver of our scope 3 footprint.

Our collaboration with suppliers to prevent deforestation and other forms of land conversion is central to this effort, as reducing land-use change-related impacts directly lowers the embedded emissions of the highest volume agricultural commodities used in our feeds.

We recognise that continuous realignment is necessary as data availability, baselines and external standards evolve. The introduction of the SBTi's forest, land and agriculture guidance requires updated baselines, revised targets and more detailed GHG accounting. To manage these developments transparently, we are integrating data-quality KPIs into our reporting systems to distinguish real reduction progress from improvements driven by better data. Through our internal engagement programme, we are equipping employees across the organisation to contribute to the scope 3 strategy and support progress toward our long-term climate objectives.



USING COOKIE MEAL TO LOWER THE GHG EMISSIONS OF SWINE FEED

The Trouw Nutrition ECA plant in Ghent, Belgium, has advanced its scope 3 emissions-reduction efforts through the innovative use of cookie meal as a circular raw material. After an initial attempt over a decade ago was halted due to contamination issues, the project regained momentum, thanks to renewed sustainability ambitions and the selection of a reliable, local supplier able to deliver consistent and customisable material.

Cookie meal – produced as a byproduct of the food industry – was identified as a suitable ingredient for swine pre-starters and concentrates, offering both financial and environmental benefits.

To manage risks, the team adopted a phased introduction, starting with smaller quantities to safeguard quality against seasonal cereal variations. For early trials, they used a small-scale silo and later upgraded to a larger, standardised system once quality and customer acceptance were confirmed. Close collaboration with the supplier – supported by hands-on, face-to-face engagement – ensured the implementation went smoothly.

Building on this success, the Ghent team is now exploring other circular and alternative raw materials, demonstrating how incremental innovations can meaningfully reduce scope 3 emissions and strengthen circularity across regions and species.

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This project demonstrates the value of ambitious sustainability targets and strong partner collaboration in increasing the use of circular materials across our supply chains.

WIM LANNOY

Swine Nutritionist, Species Swine Trouw Nutrition



VALUE CHAIN: NOVEL INGREDIENTS

Novel ingredients continue to be an important part of our pathway to meeting the future demand for protein sustainably. They offer alternatives to diversify nutrient sources, reduce dependency on finite resources, and build more resilient supply chains.

In 2020, we set a bold ambition, which was presented in our RoadMap 2025, of 5–10% inclusion of novel ingredients in our feeds. This ambition was based on the limited data available at the time and reflected the early, emerging nature of these technologies. As with most new industries, the learning curve has been steep, and the experience we have gained has revealed both opportunities and constraints that help us navigate the path forward.

ROADMAP 2025 TARGET: 5-10% OF INGREDIENTS ARE NOVEL BY 2025 (VOLUME)

Nutreco

0.6%⁸

Skretting

1.5%

Trouw Nutrition

0.3%



⁸Please refer to the list here <https://www.Skretting.com/en/sustainability/novel-ingredients/how-does-Skretting-define-novel-ingredients/>



We have learned that meaningful progress depends on more than increasing volumes. Novel ingredients differ widely in their sustainability performance: some have already demonstrated the ability to reduce the carbon footprint of products in a clear and measurable way, while others offer value in different areas – such as supply chain resilience or nutritional functionality – but do not necessarily lower emissions today. This is why we take a holistic approach, assessing each ingredient on its full environmental profile rather than assuming all novel solutions deliver the same benefits.

We evaluate our progress using broader indicators that capture real impact – such as verified reductions in environmental footprint, improved supply chain resilience, supplier readiness and customer value creation. Our role as a global animal nutrition company is to enable this transition by being transparent about what we need, offering predictable ways of working, and partnering closely with innovators and customers to bring the right solutions to market.

We remain strongly committed to advancing novel ingredients as part of our long-term solution for sustainable growth in animal nutrition.

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The potential of novel ingredients lies in how we balance sustainability, performance and risk.

ANNETTE BERNTSEN

Business Development Manager,
Novel Ingredients, Skretting Global

ADVANCING CIRCULAR, LOW-CARBON NUTRITION IN SHRIMP FEEDS

In 2025, Skretting Vietnam advanced sustainable aquaculture by integrating insect protein meal into commercial shrimp feeds – translating innovation into practical value for farmers and the environment. This step reduces reliance on marine resources, strengthens supply resilience, and supports a lower-carbon footprint validated through LCAs.

Skretting's R&D and technical teams confirmed that insect meal delivers consistent growth performance and feed efficiency when used in balanced formulations. Naturally occurring bioactive components – such as chitin and lauric acid – provide functional support for animal robustness,

helping farmers manage health risks more effectively.

Introducing insect meal is part of Skretting's broader circularity agenda: converting food by-products into high-value nutrition, aligning with leading sustainability frameworks, and bringing science-based solutions to market. For customers, the benefits are tangible – circularity brings more resilient feed options and a pathway to reduced environmental impact and aligns with evolving market expectations on responsible sourcing.

The Skretting team remains transparent about the challenges they face. Scaling availability, ensuring cost competitiveness and driving widespread adoption across diverse farming systems all require continued collaboration and on-farm support.

These realities reinforce their approach: evidence-based innovation, targeted technical assistance, and ongoing dialogue with stakeholders.

Looking ahead, Skretting Vietnam will further evaluate insect meal across species and life stages so that the business line can optimise its formulations to enhance performance and will expand farmer training to accelerate uptake. By coupling innovative ingredients with technical expertise, Skretting aims to build a more resilient aquaculture value chain – Feeding the Future, while lowering emissions and reducing pressure on marine ecosystems.

VALUE CHAIN: PACKAGING

Under our RoadMap 2025 commitment, we pledged that all packaging would be 100% recyclable, reusable or compostable by 2025. By the end of the year, 90% of our packaging met this definition.

Over the past years, we have strengthened our approach by establishing a global monitoring system aligned with the official RecyClass classification, and by developing our Sustainable Packaging Handbook, which provides “design for recycling” guidance for our teams. Using these tools, we have initiated projects across multiple regions to phase out nonrecyclable packaging, introduce recyclable alternatives and optimise specifications to reduce overall material use.

Approximately 10% of our packaging does not yet meet our requirements for recyclability, reusability or composability. Most of this share relates to packaging used for products classified as dangerous goods (substances harmful to the environment).

These products must comply with strict UN packaging regulations, which require enhanced coatings for safety. These coatings limit recyclability, and, at present, specifications cannot be adjusted. However, our suppliers are actively working on solutions that would allow such coatings to become recyclable.

The other reason we did not hit our 100% target in 2025 is that we are often required to use non-mono-material bags for products that are extremely sensitive to humidity.

These formats use additional barrier layers (such as aluminium or PET), and suitable recyclable alternatives are not yet available on the market.

Looking beyond 2025, we will continue collaborating with suppliers to identify alternatives for all packaging that is not yet recyclable. We will also focus on reducing material use by changing specifications, expanding the use of multi-trip (reusable) packaging, and increasing recycled content where feasible. Through other initiatives – such as re-using wooden pallets and shifting from packed to bulk deliveries – we will further strengthen the sustainability of our overall packaging portfolio.

ROADMAP 2025 TARGET: 100% RECYCLABLE, REUSABLE OR COMPOSTABLE PACKAGING BY 2025

NUTRECO

90%

SKRETTING

96%

TROUW NUTRITION

85%

SKRETTING AND MOWI PARTNER TO MAKE SALMON FARMING MORE SUSTAINABLE

Skretting and seafood company Mowi Chile have taken an important step toward a more sustainable future for salmon farming.

In 2025, teams from both companies worked closely together on a technical and strategic challenge: implementing a bulk feed delivery system. They successfully launched the first system at Mowi's Rauco freshwater site in Chiloé, Chile, and the plan is to expand it to the rest of Mowi's hatcheries in Chile.

To ensure the feed arrives in optimal condition requires coordinated, detailed and rigorous teamwork; our Skretting Chile colleagues are proud to collaborate with a customer who inspires, challenges and leads meaningful change.



SKRETTING ITALY RECOGNISED FOR ECO-FRIENDLY PACKAGING SOLUTIONS

Skretting Italy's commitment to sustainable packaging has been recognised by Italy's National Packaging Consortium, CONAI.

The Ecopack 2025 award celebrates companies that develop innovative, eco-friendly packaging solutions designed to reduce environmental impact and contribute to a circular economy.

The recognition is based on initiatives implemented during 2023-2024, but the OpCo's journey toward sustainable packaging has been ongoing for years. Skretting Italy has introduced several measures to reduce the use of virgin plastic and increase the share of recycled material.



FEED-BAG RECYCLING PILOTED AT TROUW NUTRITION CANADA

Trouw Nutrition Canada launched a feed-bag recycling pilot after discovering that conventional recycling centres could not process the OpCo's multilayer bags.

Partnering with Cleanfarms, they established free collection bins at two Alberta mill stores, where customers could return used bags to be processed into plastic pellets for new products.

Launched in January 2024, the pilot has seen strong customer uptake, with bins filling faster than expected, and the OpCo plans to expand it to other bag types.

The initiative demonstrates how employee-driven ideas can reduce waste, support circularity and deliver added value for customers.



TROUW NUTRITION IRELAND TRANSITIONS TOWARDS RECYCLED CONTENT IN PACKAGING

In Ireland, sustainability efforts are gaining momentum as teams work to introduce 30% recycled material into small feed bags.

The greatest progress so far has come from our operation in Great Britain, where all polyethylene (PE) bags already contain 30% recycled content and totes are close behind.

In contrast, Ireland has successfully transitioned all totes to recycled content and is also working to introduce PE bags with recycled content. Together, these initiatives reflect steady, practical steps toward more sustainable packaging across the business.

ROLLING OUT SUSTAINABLE PACKAGING FOR CHICKCARE IN AFRICA

In line with Nutreco's target to make 100% of packaging recyclable, reusable or compostable, in

2025, Trouw Nutrition introduced biodegradable and compostable packaging for its ChickCare products in Africa.

The packaging, produced in Ghent, Belgium, leverages Biodolomer® bioplastic technology, which is fully compostable under controlled conditions and breaks down without microplastics. The objective of the new packaging is to reduce plastic flow at the source and enable better-end-of-life options for the bags – for example, use as seedling bags.

Our livestock feed business line is tackling some challenges with the project in the African markets along the way. For example, any claims made about the recyclability of the packaging must be validated according to the specific rules in each African country where the products are sold.

In addition, since composting infrastructure is limited in many regions, Trouw Nutrition is encouraging reuse of the packaging through customer communications.

DEFORESTATION

Across the value chain, our business is closely intertwined with nature. Protecting nature and biodiversity is essential to the long-term resilience of our operations and the future of our industry.

We are committed to respecting the environment and to eliminating deforestation and the conversion of natural ecosystems from our supply chains. Our approach includes the long-term protection of high-value ecosystems and, where required, remediation.

We recognise that we need to conserve forests and natural ecosystems if we want to safeguard biodiversity, support a more resilient food system and address climate change. As a global company, we have both the responsibility and the opportunity to drive meaningful progress in these areas together with our suppliers, customers and partners.

Across our value chain, we are dedicated to protecting forests and we acknowledge the impact that the soy and palm oil supply chain has on biodiversity and environment. Our responsible sourcing principles are key to minimising biodiversity loss across our value chain, with a focus on high-risk commodities such as soy and palm oil.

In line with our policies and an ambition to achieve 100% deforestation-free soy and oil palm by the end of 2025, we have been working to reach a deforestation-free supply chain for high-risk commodities by 2025. While we continued to drive progress

in 2025 against our deforestation-free commitment through a series of actions focused on responsible sourcing and supply chain engagement, we did not meet this target across all regions and supply chain tiers. In 2025, 40% of purchased soy and palm oil were deforestation-free.





ROADMAP 2025 TARGET: 100% DEFORESTATION-FREE SOY AND PALM BY 2025⁹

NUTRECO

40%

SKRETTING

38%

TROUW NUTRITION

41%

⁹Class A under Nutreco Soy and Oil Palm Ingredients Sourcing Policy.

We continue to work towards achieving our ambition to reach deforestation-free supply chains. However, this area remains complex, and we have faced challenges, such as traceability gaps, uneven supplier readiness and varying levels of monitoring infrastructure. While we acknowledge this shortfall, we remain firmly committed to eliminating deforestation and conversion from our supply chains – in cooperation with our suppliers, customers and partners – and are taking concrete steps forward. In line with emerging regulatory requirements and best-practice frameworks, companies are expected to accelerate their

actions in this area, including by strengthening traceability, improving monitoring tools and engaging more deeply with suppliers – areas that we have prioritised as part of our ongoing work to close the remaining gaps. Guided by these efforts and the insights gained over the past years, we will continue advancing toward compliance with evolving global expectations and our own long-term sustainability goals. Our work in this area will include further strengthening our policies, enhancing data quality, and improving the consistency and robustness of our due diligence systems.

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Developing deforestation-free supply chains for soy and palm isn't something we can achieve alone. My role is to make it easier for suppliers to meet our expectations – through clearer requirements, practical guidance and consistent follow-up. The more transparency we build together, the more confident we can be in our sourcing.

ERIK VAN HULSTEIJN
Global Supplier Sustainability
Manager, Nutreco

As we refine our approach under RoadMap 2030, we remain committed to our SBTi trajectory, with our targets on scope 1, 2 and 3 emissions reduction, and are currently reviewing these targets to ensure they reflect the latest climate science and evolving expectations. Within this process, we are reviewing the timelines for our deforestation-free ambition while remaining fully committed to achieving a deforestation-free supply chain.



The European Union (EU) deforestation regulation (Regulation (EU) 2023/1115 or EUDR) forbids the import, export or placement on the EU market of products defined by the regulation that may originate from deforested land. For Nutreco, these are predominantly products derived from soya, palm and wood (packaging materials) and shall not originate from land that was deforested after December 31, 2020. The provisions relevant for us will enter into force on December 30, 2026. We see this regulation as a strategic way to create a level playing field within the EU for sustainable soya, palm and wood products that will have an important impact on worldwide deforestation.

We are preparing for compliance by the indicated date, while existing (voluntary) deforestation-free commitments will remain in place. We will purchase only from operators that have performed a full due diligence on the marketed materials to minimise the risks of deforestation after the cut-off date. In cases where we will trade relevant products, such as bypass fat from palm oil, in the EU, they will also comply with certain provisions from the EUDR.

Building on our ongoing work with expert organisations to strengthen our responsible sourcing approach and assess deforestation and conversion risks across our value chain, we have established clear policy commitments – such as our Soy and Oil Palm Ingredients Sourcing Policy and the Nutreco Code of Conduct for Business Partners – that guide implementation and continuous improvement.

Our Soy and Oil Palm Ingredients Sourcing Policy defines the measures we take to secure a deforestation-free supply of these ingredients. The policy enables us to assess

the deforestation-related risks associated with our soy and palm oil purchases and guides our use of recognised certification plans to mitigate those risks.

Our Code of Conduct for Business Partners, together with our Supplement for Suppliers of Agricultural Products, sets mandatory expectations for suppliers. Under this framework, suppliers must comply with applicable national laws, relevant industry commitments and good practice guidance to prevent deforestation and ensure responsible land-use change.

In high-risk geographies, we require assurance that raw materials are not sourced from areas subject to illegal deforestation.

Through these policies, we work collaboratively with suppliers and other stakeholders to advance deforestation-free agricultural value chains. As part of this commitment, we will define sector-specific and geography-specific cutoff dates to support consistent implementation and alignment with emerging market standards.





Although we have not reached our 2025 target, we have taken steps to reduce our exposure to deforestation risks.

We continue to work closely with suppliers to strengthen our understanding of the origins of the soy and palm oil ingredients we use. This information enables us not only to track progress against our sourcing commitments but also to calculate our GHG emissions more accurately. Because deforestation is a major contributor to our scope 3 footprint, eliminating it from our supply chain – and engaging suppliers and customers in these solutions – is essential to reducing our overall emissions.

We assess the biodiversity-related performance of our suppliers through

tools like EcoVadis scorecards and Sedex¹⁰ self-assessment questionnaires, which help us review their policies, practices and overall impact.

In light of the significant impact of the soy and palm oil supply chain, we are a member of RTRS and RSPO. We also support deforestation-free supply chains through the use of RSPO and RTRS credits and third-party verified mass balance certification programmes, particularly where segregated supply is not yet available. Through supplier engagement, we focus on ensuring certified soy can be delivered to the destinations where we need it for production; engagement on oil palm is still developing.

¹⁰In 2025, to expand the supplier coverage we began working with the Sedex platform for assessing suppliers' sustainability performance. The full Sedex rollout will take place in 2026.

MARINE RESOURCES

Marine ingredients, such as fishmeal and fish oil, are finite natural resources that play a critical role in aquafeed performance. At the same time, their use links aquaculture value chains directly to the health of wild fish stocks and marine ecosystems.

For Skretting, the responsible sourcing of marine ingredients is, therefore, both an environmental priority and a business necessity: well-managed fisheries underpin long-term supply security, stable quality and resilience for the aquaculture sector.

Skretting's approach is to source marine ingredients from fisheries managed within science-based limits, promote transparency and traceability, and support continuous improvement where full certification is not yet available.

This approach reflects the reality that many fisheries – particularly in complex, multi-species contexts – require time-bound improvement pathways to reach robust management and assurance levels.





Skretting is a large global buyer of marine ingredients used in aquafeed. Through this purchasing role, we can influence upstream practices by setting sourcing requirements, requiring transparency and supporting credible improvement pathways. Our policy framework is designed to translate sustainability expectations into practical procurement decisions across regions and supply chains.

In practice, Skretting’s marine ingredients sourcing is structured around:



Preventing sourcing linked to IUU fishing and reduce exposure to high-risk geographies through risk-based controls and restricted purchasing rules.



Providing clear sustainability classes and sourcing criteria for different origins (whole fish/reduction fisheries, by-products from wild fish processing and by-products from aquaculture).



Giving preference to certified sources and time-bound improvement pathways, recognising that certification and improvement programmes are important tools for strengthening fisheries management and transparency.



Strengthening social responsibility by addressing forced labour risks through supplier requirements and additional controls in high-risk contexts.

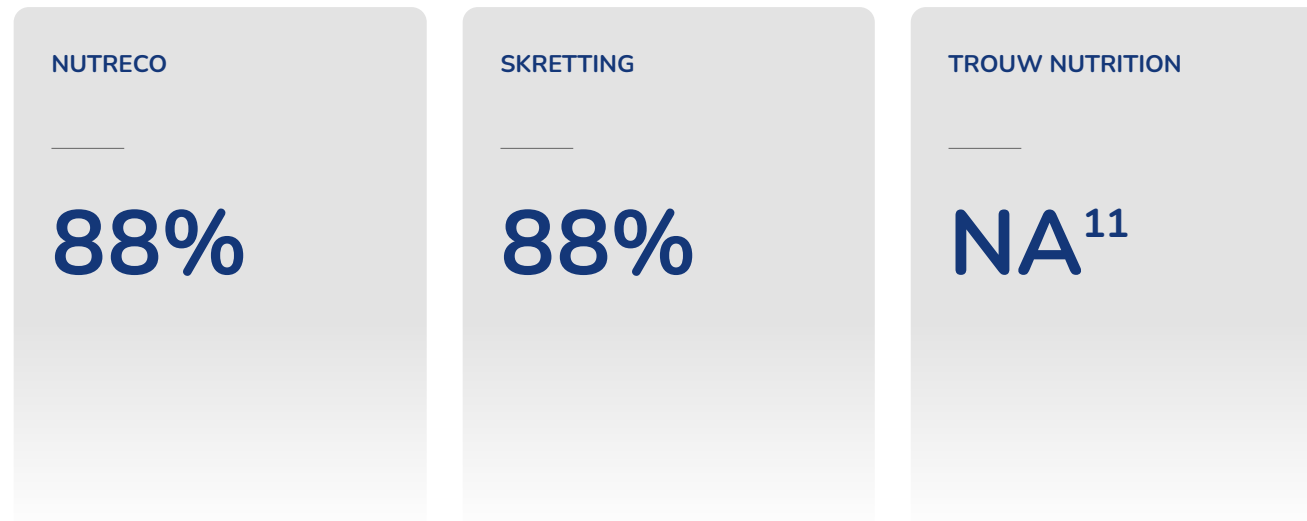
Skretting's marine ingredient sourcing approach is governed through a combination of policy ownership, cross-functional review and operational controls.

The Marine Ingredients Responsible Sourcing Policy provides the overarching requirements and decision framework used by procurement teams globally. Nutreco and Skretting management ultimately approves of the policy and future revisions.

Policy maintenance is owned by the Sustainability function, with changes aligned across businesses to manage economic, operational and sustainability risks in both the short and long term.

Skretting's marine sourcing requirements are defined in the Marine Ingredients Responsible Sourcing Policy, which sets out minimum criteria, preferred assurance pathways and decision rules for procurement teams globally. The policy covers fishmeal, fish oil, fish protein concentrates and hydrolysates sourced from both marine and freshwater fisheries and crustaceans, excluding algae and aquatic plants.

ROADMAP 2025 TARGET: 100% OF MARINE INGREDIENTS ARE CERTIFIED OR COME FROM A FISHERY IMPROVEMENT PROJECT (FIP) BY 2025



¹¹The volumes of marine ingredients for Trouw Nutrition are low and, therefore, not tracked for the purpose of this target. The target for Nutreco is set on a Skretting level.

Our ambition is that all fishmeal and fish oil derived from whole fish originate from fisheries that are managed according to the FAO Code of Conduct for Responsible Fisheries. To achieve this, our suppliers must demonstrate that marine ingredients originate from fisheries that are either certified under recognised sustainability standards or actively improving towards certification.

We recognise certification programmes such as the Marine Stewardship Council (MSC) and MarinTrust, as well as FIPs that work towards meeting certification requirements. MSC focuses on responsible fisheries management and traceability of seafood products, while MarinTrust verifies responsible sourcing and traceability within

marine ingredient supply chains. FIPs play an important role in supporting fisheries that are progressing towards certification.

Overall, 88% of the marine ingredients derived from whole fish purchased by Skretting in 2025 originated from certified fisheries or fisheries participating in recognised improvement projects. While this represents significant progress, it remains below our ambition of achieving 100%.

Several factors contributed to this gap. Certification programmes have a relatively weak presence in some regions, particularly in parts of Asia and Africa. In addition, fewer FIPs reached certification than anticipated, and some important pelagic fisheries

temporarily lost certification due to the absence of international agreements on fisheries management.

Looking ahead, Skretting will revise its marine sourcing policy in 2026 and establish new targets for our RoadMap 2030. Building on the experience it gained in recent years, the team will place particular focus on improving sourcing performance in regions where certification coverage remains limited.

This includes working more closely with fisheries, marine ingredient producers, and other stakeholders to strengthen sustainability across the marine ingredient value chain.





Skretting's Marine Ingredients Responsible Sourcing Policy prioritises marine ingredients from fisheries that are certified or engaged in credible improvement programmes, supported by risk-based controls. Where full certification is not yet available, Skretting supports time-bound improvement pathways that demonstrate measurable progress toward better fisheries management.

The policy is designed to:

- Ensure marine resources are sourced from fisheries managed within sustainable limits and aligned with the FAO Code of Conduct for Responsible Fisheries as the overarching benchmark

- Prevent sourcing linked to IUU fishing and reduce exposure to high-risk geographies through risk-based controls and restricted purchasing rules
- Strengthen social responsibility by addressing forced labour risks through supplier requirements and additional controls in high-risk contexts.

ALIGNMENT WITH FEED STANDARDS

Skretting's sourcing decisions are also influenced by customer and market requirements embedded in major aquaculture feed standards such as the ASC and BAP. These standards increasingly require robust due diligence,

transparency on origin and labour-related risk controls. The marine sourcing policy provides the internal framework to meet these expectations through defined sourcing classes, traceability requirements and certification and improver pathways.

WHY WELL-MANAGED FISH STOCKS MATTER FOR AQUAFEED (SKRETTING)

Marine ingredients remain an important component of high-performance aquafeeds, providing essential nutrients, such as long-chain omega-3 fatty acids. These ingredients originate from wild fisheries and from by-products generated when processing fish for human consumption. In both cases, the condition and management of fish stocks directly influence availability, quality and long-term supply security.

Global fisheries operate under varying management regimes. Where fisheries are poorly managed, fish stocks can become depleted, leading to fluctuating landings, declining raw material quality and increased supply uncertainty. For aquafeed producers, this can translate into higher price volatility, disrupted supply chains and increased sustainability and reputational risks – over time, undermining both ecosystem health and the reliability of essential feed inputs.

Fisheries managed within science-based limits help maintain stable fish populations and predictable catch levels. This stability supports consistent production of fishmeal and fish oil, improves traceability and enables more reliable long-term planning across the value chain. Well-managed fisheries also help to ensure the availability of trimmings and by-products, which are increasingly important for improving circularity and reducing reliance on whole fish reduction fisheries.

Skretting has increased the share of marine ingredients sourced from certified fisheries or fisheries engaged in improvement projects, rising from 75% in 2020 to 88% in 2025, while also increasing the use of by-products. By continuing to strengthen sourcing requirements, transparency, and collaboration with suppliers and industry initiatives, Skretting aims to support the long-term health of marine ecosystems while maintaining reliable access to essential nutrients for aquaculture.

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“Healthy, well-managed fisheries ensure that fish populations remain stable, safeguarding both marine ecosystems and the reliable supply of fishmeal and fish oil that aquaculture depends on. Without responsible management, stocks decline, ecosystems become threatened and supply becomes unpredictable.”

JOB VAN MIL
Sustainability Specialist,
Skretting Global



GOOD CITIZENSHIP AND LIVELIHOODS





We are committed to supporting the people and communities who make our business possible, while contributing to a more responsible and resilient food system. Through our good citizenship and livelihoods ambition, we focus on creating fair, safe and inclusive workplaces for our own employees, upholding human rights across the value chain, and conducting business in an ethical way. We embed this ambition throughout our organisation by setting clear expectations, strengthening governance, and working closely with partners to build transparency and improve conditions for workers in our supply chain.

We recognise that sustainable growth depends on the well-being, dignity and protection of people at every stage of the food system. That is why we invest in our employees' development and safety, assess and address human rights risks in our sourcing regions, and uphold strict anti-bribery and corruption standards. By engaging with suppliers, communities and other stakeholders, we aim to contribute to improvements in livelihoods and ensure that our business contributes positively to society.

Under RoadMap 2030, our good citizenship and livelihoods pillar brings together the commitments that define how we support people across our own operations and throughout our global value chain. This pillar focuses on strengthening the well-being, development and safety of our employees, advancing human rights for workers in the value chain, and upholding strict standards of integrity through robust antibribery and corruption practices. By promoting fair and inclusive workplaces, working with partners to improve labour conditions across

supply chains, and reinforcing strong ethical governance, we aim to contribute to more resilient communities and responsible growth. This pillar reflects our belief that sustainable food systems can only be built when people are respected, protected and empowered and contributes to UN SDGs 2, 5, 8 and 17.



OUR EMPLOYEES

With around 11,000 colleagues across 40+ countries, we are powered by a diverse and committed global workforce. Our company's strength and progress are driven by the people who bring our purpose, Feeding the Future, to life every day. Their expertise, passion and dedication enable us to support our customers and partners in creating a more sustainable global food system.

As the challenges facing our industry continue to evolve, we recognise that building a responsible, resilient and future-ready organisation starts with ensuring a safe, inclusive and empowering workplace for every colleague.

In 2025, we launched "Own it," which represents our commitment to empowering every employee to take ownership of their work, growth, and impact. We've always believed that Feeding the Future starts with each of us. We live our purpose by owning our decisions, our growth and the results we create. Own It is how we work every day to bring our purpose of Feeding the Future to life.

Last year, we continued to invest in the well-being, development and safety of our employees, strengthening the foundations that enable them to thrive. From enhancing our learning and leadership programmes, to reinforcing our commitment to diversity and equity, to further embedding a proactive safety culture, we made meaningful progress towards fostering a working environment where all employees feel valued and supported.

Our workforce reflects the diversity of the communities we operate in, and we believe this diversity fuels innovation and better decision-making.

As part of our Sustainability RoadMap 2030, we are increasing transparency on workforce data, identifying improvement areas, and collaborating across regions to implement consistent, high-quality people practices. Through open dialogue and continuous engagement, we aim to create a culture where every individual can contribute fully and grow with us.

Ultimately, our success as a global leader in animal nutrition and aquafeed depends on the strength and well-being of our people.



We have a global employee strategy that includes training and skills development and diversity and inclusion (D&I). It is overseen by our Chief HR Officer, who is a member of Nutreco's Management Board.

Feeding the world's growing population in a responsible and sustainable way is at the core of Nutreco's purpose. Our own people and operations are governed by our Code of Conduct for Employees and the supporting policies and processes. This Code makes company policy clear and provides employees with practical guidance for acting not only in line with the law but honestly and ethically.

Our Global Human Resources policies govern the way we work together, helping to ensure that everyone is held to the same standards, knows what is expected of them and can develop in their careers. They outline Nutreco's principles and responsibilities, as well as policies specific to our parent company SHV that we all need to follow.

Nutreco's Global Travel policy and Global Travel Security policy are intended, first and foremost, to help keep employees safe while travelling abroad, while also giving them guidance to ensure travel happens in an effective, cost-efficient, timely and sustainable way.

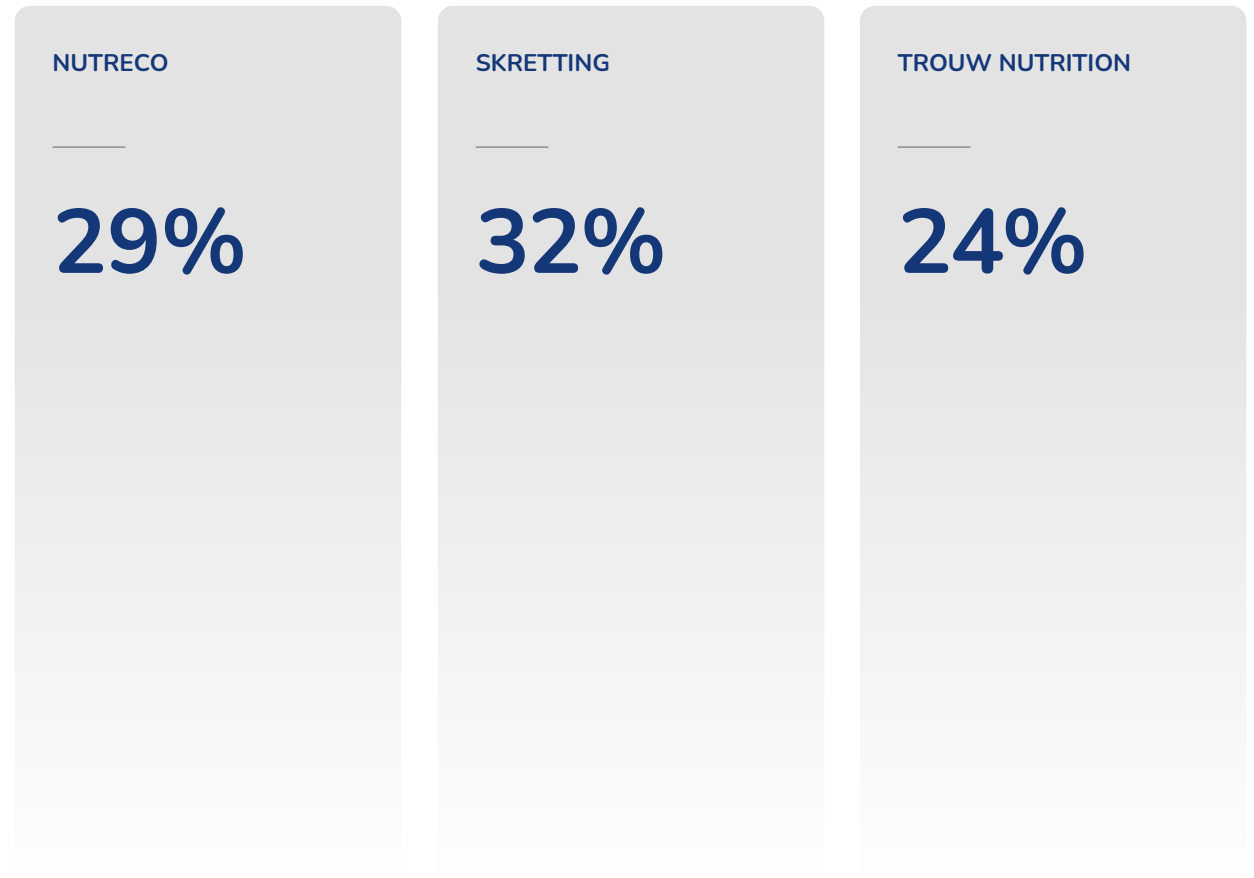
SHV's Global Mobility policy outlines how we manage the relocation of employees across international borders for work purposes.



In our Sustainability RoadMap 2025, we committed to increasing the representation of women in senior management roles to 30%. While we made good progress in several regions and strengthened our focus on inclusive hiring and development practices, we fell slightly short, reaching 29% by the end of 2025.

We acknowledge this gap and have taken the time to understand the underlying barriers. These insights have been instrumental in shaping our new ambitions under RoadMap 2030, where we set refreshed, more robust targets supported by clearer implementation plans and global governance. By applying what we have learned, we aim to accelerate meaningful, sustainable change and build a leadership team that better reflects the diversity of our global workforce.

ROADMAP 2025 TARGET: 30% WOMEN IN SENIOR MANAGEMENT BY 2025



Building on the lessons we learned from RoadMap 2025, we have an ambition to create a more inclusive, equitable and globally representative organisation.

Our renewed targets within RoadMap 2030 reflect both our commitment to meaningful progress and our recognition that diverse leadership teams drive better decision-making, innovation and long-term business resilience. With this in mind, we have set three clear goals for the five years ahead.

- 1 First, we aim to increase the representation of women in senior leadership to 35% by 2030, supported by more structured talent development, recruitment practices and succession planning.
- 2 Second, we will continue to ensure fair and equitable compensation by maintaining an adjusted gender pay gap below 5% (either way) globally through at least 2030, with strengthened governance, monitoring and corrective actions where needed.
- 3 Finally, we are committed to maintaining leadership teams that reflect the international nature of our business. By 2030, we continue to aim for 100% of our senior leadership teams to be multinational, ensuring that diverse perspectives shape our strategic direction.

Together, these new targets set a clearer path toward a more inclusive and future-ready Nutreco.



TRAINING AND SKILLS DEVELOPMENT

Each of our employees plays a vital role in shaping the future of our business. Our success depends on our ability to attract, develop and retain the right people. We invest in building knowledge, skills and behaviours through structured training, blended learning, coaching and mentorship, ensuring our teams can grow and thrive with us.

Our Global Learning & Development team, which is part of our HR organisation, is responsible for co-creating, designing and ensuring the effective implementation of global employee training and development initiatives across Nutreco. The team's work is overseen by our Chief HR Officer, ensuring that learning remains closely aligned with our culture, strategic priorities and long-term people ambitions.

At the start of each fiscal year, our people set clear and ambitious goals together with their managers. Throughout the year, regular check ins help teams stay connected on progress and development needs. A formal mid-year review offers an important moment to celebrate what has been achieved so far, reflect on learnings and adjust development plans where needed. This collaborative approach

supports employees in building on their strengths, identifying growth opportunities and shaping their long-term career aspirations. At year end, employees complete a self-assessment that informs managers' evaluation of their performance and enables managers to meaningfully recognise their team members' contributions.

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Developing our people is a strategic priority and a continuous journey. We build knowledge, behaviours and skills so employees can grow with confidence, today and into the future. We encourage everyone to own their development, because growth should work both ways: it builds a stronger Nutreco and helps people move forward in careers they genuinely care about.

CARLOS DECKER
Global Learning & Development
Manager, Nutreco

NUMBER OF TRAINING HOURS REGISTERED IN WORKDAY



EMPLOYEE ENGAGEMENT

Engaged teams collaborate better, share ideas openly and help us deliver on our purpose of Feeding the Future. Each year, we listen to employee feedback through our engagement survey to understand what we are doing well and where we can improve.

Following the 2025 survey, we identified six priority drivers that will guide our focus in 2026–2027: goal setting, meaningful work fit, inclusiveness, balance, reward processes and connection to our mission. Together, these areas reflect what matters most to colleagues and where we can make the greatest positive impact.

To strengthen these drivers, we work across functions and HR teams to translate insights into concrete actions, clarify expectations for managers and teams, provide practical tools and guidance, and use regular pulse surveys to track progress and identify where additional support is needed.

DIVERSITY

We aim for our teams to reflect the diverse and global society we live in. We want everyone to thrive in an environment where we feel valued and respected, in a culture that brings out the best in all of us.

In 2025, we continued to make progress across our key D&I initiatives. Most of our BU Leadership Teams have now completed our Inclusive Leadership Programme, launched in 2024, marking an important step in building a more inclusive culture across the organisation. We are extending the programme to our operating companies, ensuring that the principles of inclusive leadership reach more deeply into the business.

In addition, we have a number of other programs and initiatives in place to help us build a diverse workforce and an inclusive culture. You can read more about them in this chapter.

Looking ahead, we will continue embedding our new ambitions by cascading targets across HR and leadership teams and further strengthening awareness and capability through the next rounds of the Inclusive Leadership Programme and broader D&I initiatives.

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Diversity has shaped both my personal and professional journey, and I've seen first-hand how it strengthens teams and outcomes. Nutreco's D&I ambition brings this to life, ensuring diversity is not just something we value, but something we actively embed in how we think, work and lead.

CLAIRE SWANEPOEL
Global Change Manager, Nutreco



BU	Number of employees	Number of people hired in 2025	% female hired in 2025	% female in senior leadership	Number of nationalities	Average age
Asia	1,473	192	19%	28%	30	40
Europe and Central Asia (ECA)	1,463	246	33%	20%	51	44
Middle East and Africa (MEA)	585	93	28%	24%	24	38
Global Companion Animal	144	28	29%	29%	2	42
Global Supply Points	200	33	33%	27%	17	45
Iberia	1,075	126	36%	30%	22	46
Innovation Aquaculture	186	32	47%	47%	31	39
Innovation Livestock Feed	180	42	62%	23%	26	43
LATAM Aquaculture	1,098	288	24%	32%	9	36
LATAM Livestock Feed	1,321	595	16%	19%	15	36
Masterlab Boxmeer	47	5	100%	NA	5	45
North America	1,777	427	31%	26%	55	42
Salmon	1,003	180	20%	28%	39	43
Southern Europe	409	42	52%	27%	16	43
Corporate	481	96	61%	38%	57	45
Global	11,442	2,425	28%	29%	114	41

LOCAL D&I COUNCILS

Across our organisation, local D&I Councils play an important role in translating our global commitments into meaningful local action. Embedded within BUs and operating companies, these councils drive inclusive conversations that reflect local realities, legislation and cultural context.

By leveraging local knowledge and priorities, they help ensure that D&I initiatives are relevant, compliant and impactful – creating space for dialogue, awareness and continuous learning. Together, they strengthen our ability to foster inclusive workplaces while respecting regional differences and needs. Going forward, we will work closely with local teams to expand D&I Councils in collaboration with the global taskforce, ensuring that inclusion is driven at both global and local levels.





RECRUITMENT GUIDELINES

Nutreco's approach to D&I in recruitment is rooted in our belief that diverse teams enhance innovation, strengthen decision-making and enable us to better serve our global customers and communities. To advance gender and nationality diversity, we set clear expectations for hiring managers and embed inclusive practices throughout the recruitment lifecycle.

Our recruitment framework is designed to reduce barriers and create equitable opportunities at every stage. From the initial job intake, we discuss gender balance

within the team with the hiring manager to guide recruitment decisions, ensuring that diversity considerations are embedded from the very start of the hiring process. The framework also includes using inclusive, gender-neutral language in job communications, aiming for balanced candidate shortlists, involving diverse interview panels trained to recognise and mitigate unconscious bias, and progressively strengthening our approach toward more structured, skills-focused evaluation.

Our Talent Acquisition team actively moderates interview feedback to ensure balanced perspectives and objective decision-making.

Predetermined salary ranges and inclusive assessment practices further reinforce fairness, support equal pay and contribute to long-term retention. In 2025, our focused efforts enabled us to exceed our target for female representation in mid-level new hires, our largest talent segment, achieving 36%. At the leadership level, female representation in new hires reached 41%, reflecting our continued commitment to advancing gender diversity across all levels of the organisation.

Through these actions, we continue to strengthen our D&I strategy and foster a workplace where all colleagues feel valued, included and able to thrive.

FEMALE CHAMPION PROGRAM

As part of our commitment to D&I, we take targeted action to strengthen the representation of women in senior leadership. Internal career progression is a key lever in building diverse leadership teams and sustaining the company's long-term performance.

Following our succession management cycle, we launched a focused development program for high-potential female employees in 2025, aimed at creating a healthier internal pipeline for future Senior Leadership Team roles. The initiative complements our broader people development priorities by combining structured succession planning, leadership development programs and individualised career coaching to ensure women experience equal opportunities to grow and thrive within the organisation.

A central element of the program is the Female Champion initiative, which connects selected female successors with senior leaders who actively sponsor and support their development over a one-year period.

Champions provide guidance, mentoring, open networks, help remove barriers and support ambitious career planning – including individual development plans for the identified successors – aligned with long-term leadership readiness.

This development network – involving HR, managers and senior leaders – reinforces an inclusive culture and strengthens feedback and development conversations. It shows that Nutreco's leadership is strongly committed to gender diversity. By investing in female talent today, the program helps ensure we can continue to develop strong and sustainable leadership teams and retain women leaders. It is already having a positive impact and helping to accelerate our progress in building a more inclusive organisation that is well-prepared for the future.



TAKING THE STAGE

Taking the Stage is a programme developed by our parent company, SHV Holdings, to empower women to lead every time they communicate. It differs from other D&I programmes in its strong emphasis on developing women in the specific area of leadership communication.

Taking the Stage is rooted in our belief that women need to confidently speak up and authentically stand out if they want to be seen and heard as leaders. By implementing the programme at Nutreco in 2020 across a range of geographies and cultures, we began the journey to build leadership communication skills for women at all levels. This has resulted in a global success story that is told by more than 360 women throughout our global operations, including the 160 people trained in 2025.



YOUNG NUTRECO PROGRAM

Young Nutreco is a community of young professionals within Nutreco that connects, develops and empowers the next generation through learning, collaboration, innovation and advocacy for Feeding the Future.

The group's pillars – Driving Innovation, Empowering Personal Development, Ensuring a Connected Organisation and Advocates for Feeding the Future – define the shared principles that guide how the community develops people, connects colleagues, stimulates innovation and channels the voices of the next generation to shape Nutreco's future and purpose. During 2025, the group held several useful learning events – such as a webinar on building trust and strengthening relationships – strengthened its network through teambuilding events and activities and participated in an ocean clean up fundraiser.



THE YOUNG PROFESSIONALS PROGRAMME (YPP)

The YPP is designed to attract, develop and retain highly talented early-career professionals for our end-to-end supply chain functions. The programme was launched at the end of 2024 and builds a strong pipeline of future leaders by preparing participants to take on a variety of roles across the supply chain, tailored to the needs of our operating companies.

Through this 18-month rotational educational program, early-career graduates are hired in their home countries and enrolled in a structured learning journey focused on building end-to-end supply chain capabilities. Participants complete three rotations across different supply chain areas, BUs and countries before returning to their hiring country equipped with a strong end-to-end understanding, global best practices and a broader perspective. In 2025, we had 50 employees in the programme from all 12 BUs and 17 countries across Nutreco. A total of 56% of participants were female and represented 22 different nationalities.

By focusing on structured development, international exposure and hands-on learning, the YPP strengthens the capabilities of our operating companies, enabling them to compete effectively in their markets and pursue excellence across all supply chain activities. The programme also supports the delivery of our strategy by fostering collaboration in a connected organisation and embedding standard supply chain processes, tools and ways of working across our global footprint.

The scope of the programme spans the full end-to-end supply chain, including Sustainability, Quality, Procurement, Manufacturing, Operational Excellence, Maintenance, Engineering, Planning, Logistics, Warehousing and Customer Service. By developing a diverse group of skilled professionals across these functions, the YPP helps ensure that Nutreco has the capabilities required to operate responsibly, efficiently and in line with our long-term ambitions.

ANNUAL CELEBRATION OF WOMEN IN SCIENCE

At Nutreco, science isn't just a career – it's a calling. On International Day for Women and Girls in Science in February 2025, we celebrated the power of curiosity, discovery and the brilliant women shaping the future of food and nutrition with an inspiring live session that brought together Nutreco's talented women in science.

This session was a unique opportunity to celebrate the contributions of women in science and learn how their work is shaping the future of innovation and sustainability. We continue to celebrate women in science in 2026, showcasing more female employees who are taking on these roles.



GENDER EQUALITY AND EQUAL PAY

We are committed to ensuring equal pay for equal work, offering fair and consistent remuneration to employees who perform comparable roles and bring similar skills and experience within the same location.

In 2025, we continued our analysis of the gender pay gap across all employees and geographies. The results showed that our overall gender pay gap remains below 5%. While we identified areas with higher positive or negative deviations, these were largely attributable to factors such as job type, tenure or specific organisational structures.

We will conduct a more sophisticated analysis in 2026 to monitor progress and identify any emerging trends. In locations where the pay gap exceeds 5%, we will further investigate the underlying drivers and,

where necessary, develop targeted action plans to address them.

Even in the absence of a significant gender pay gap, we continue to strengthen our policies and practices to ensure long-term fairness and consistency. This includes applying our job family framework and job grading methodology in a disciplined way, safeguarding internal equity, increasing transparency, clearly defining eligibility for compensation and benefits plans, and formally recording any exceptions.



Maintaining fair and equitable pay requires a cultural and behavioural change. With every hire, promotion or job change, HR business partners, Talent Acquisition team members and managers need to be aware of the potential impact on pay equity.

Managers will need to be equipped to have conversations with employees about this topic and employees will need to be educated on our policies and practices.

We strive to increase awareness about pay equity and be transparent about our performance, to help improve pay equity across our organisation. Our aim is to ensure we provide remuneration that reflects job requirements, skills and experience – independent of gender, religion, ethnicity or sexual orientation. This contributes to our ambition to be a diverse and inclusive organisation, and we believe that it will drive employee engagement.

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Equal pay is not a matter of compliance – it's a condition for being a diverse and inclusive organisation and a driver for an engaged workforce.

GIES JANSSEN
Head of Rewards, HR, Nutreco

HEALTH AND SAFETY

Health and safety are foundational to our purpose of Feeding the Future. Operating across diverse geographies and industrial environments through Trouw Nutrition and Skretting, we are committed to ensuring that every employee, contractor, visitor and member of the communities affected by our operations is protected. We care about the health, safety and security of our employees, contractors, visitors and communities.

We are committed to promoting a safe working environment characterised by continuous improvement, trust and mutual collaboration. At Nutreco, people come first – everyone is treated equally, and we do not compromise the safety or health of our employees.

Nutreco applies a preventative, risk-based approach to health and safety, integrating process safety, personal safety, worker well-being

and operational reliability into one global framework. We strongly believe that zero harm is possible when everyone demonstrates a caring attitude toward colleagues and strictly follows our health and safety procedures. Management at all levels ensures access to appropriate infrastructure, training and resources so that all sites comply fully with Nutreco standards and regulatory requirements.



Oversight of health and safety sits with Nutreco's Management Board, ensuring the topic receives strategic attention and leadership accountability. Dedicated committees review Total Recordable Case Frequency (TRCF) performance, incident trends, audit findings and progress against our objectives.

Operational responsibility is delegated to management teams of BUs across Trouw Nutrition and Skretting, who implement NuSAFE

standards, lead incident investigations and coordinate corrective actions. Plant managers ensure daily compliance, and the Global Process Excellence team supports sites with technical expertise, best-practice exchange and specialised training. These mechanisms ensure consistency across geographies and accelerate improvements in risk control.

Health and safety are fundamental to sustainable operations, product quality and workforce resilience.

A strong safety culture reduces operational disruptions, enhances workforce stability and improves our ability to anticipate and manage emerging risks – including environmental variation, new biological threats and changes in production conditions.

Due diligence processes include structured risk assessments, equipment audits, behavioural observations, incident reporting and regular monitoring of our TRCF, which has been decreasing across the

organisation for three years now, demonstrating the effectiveness of these systems. Employee participation is integral, with local teams engaging in safety dialogues, training and cross-functional learning.

Under RoadMap 2030, we aim to achieve 95%¹² completion of corporate Health, Safety and Environment (HSE) training across the organisation on an annual basis, supporting a strong culture of safety ownership.

¹²While the ambition is to reach full completion, a 100% rate is not feasible in practice as employees are assigned the course at different times and require a period to complete the training. Therefore, a 95% target realistically reflects ongoing participation and onboarding processes.

Our global Occupational Health, Safety, Security and Environment policy, NuSAFE, applies to all employees, contractors and visitors and is aligned with international safety standards. It emphasises safe operations, accident and incident prevention, equipment integrity and a proactive culture of reporting and learning. NuSAFE is grounded in the Nutreco Code of Conduct and Business Principles and is binding across the entire company. It provides the formal governance backbone for all safety processes, behaviours and expectations.

The NuSAFE policy is reinforced through governance structures, management accountability and mandatory compliance at all Nutreco sites. It is also translated into actionable, measurable practices across Trouw Nutrition and Skretting through our Life-Saving Rules.

The Life-Saving Rules articulate the essential behaviours required to prevent the most serious workplace incidents. These rules guide every employee and contractor in high-risk operations, ensuring that critical tasks – such as working in confined spaces, at height or with hazardous substances – are carried out with maximum discipline and control. They serve as the cultural anchor that reinforces safe decision-making, risk awareness and personal accountability in our daily work.

Across Trouw Nutrition and Skretting sites, risk assessments and technical equipment inspections are routine. Our OE programmes further reinforce this approach, delivering improvements in energy systems, steam management, boilers, dryers, insulation and process stability across our global footprint.

Safety Week 2025:
“Are You Fit for Work?”

Our culture of safety is strengthened annually through Global Safety Week – a moment dedicated to learning, engagement and reflection across all SHV companies. In 2025, from September 29 to October 3, the theme “Are You Fit for Work?” invited all colleagues to consider how physical, mental and emotional readiness directly influence workplace safety.

Employees across Trouw Nutrition and Skretting participated in global and local activities, discussions and awareness sessions designed to highlight the fact that safety is not just technical – it is personal.

The week celebrated collaboration, creativity and the shared responsibility to care for one another. A compilation video captured the spirit of the event, reminding us that building a safe workplace is a collective effort.

Importantly, Safety Week reinforces that safety should not just be a one-week campaign, it should be a daily mindset. Every pause to assess risks, every check-in with a colleague, and every moment of speaking up strengthens our culture and moves us closer to zero harm. We carry the lessons and energy of Safety Week into our everyday work as we continue striving to make Nutreco safer – every day.



We maintain an extensive portfolio of safety initiatives, including:

- Operational excellence projects to improve boiler operations, steam systems, heat recovery, dryer efficiency and overall process safety.
- Energy transition measures, with 2025 being the first year when no coal was used in the operation of our production facilities.
- Comprehensive training programmes that achieve high levels of participation. In 2025, 96% of Nutreco employees (97% at Trouw Nutrition and 95% at Skretting) went through HSE Training.¹³ This demonstrates the scale of our efforts to build capability and embed safety awareness at all levels.
- Emergency preparedness, with routine drills, fire safety protocols and evacuation systems.
- Incident and near-miss reporting, supported by structured root-cause analysis and corrective action follow-up.
- Workplace ergonomics and layout improvements, reducing physical strain and enhancing workflow safety.
- Well-being and inclusion initiatives, including D&I programmes and cultural engagement activities that promote psychological safety and support overall employee health.¹⁴

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What I appreciate most is that Nutreco genuinely puts people first. Whether it's through training, daily checks or simple conversations on the shop floor, we're constantly reminded that everyone's well-being matters. That commitment makes me feel safe, valued and proud of my work.

LETICIA FOLTZ HANSER
HSE Risk and Compliance
Advisor, Nutreco

¹³ E-learning.

¹⁴ For more information please refer to 'Our employees' section.

HUMAN RIGHTS (WORKERS IN THE VALUE CHAIN)

We play a vital role in the global animal nutrition and aquaculture value chain. As an international company with operations and suppliers across multiple regions, our activities influence people's lives both directly – through our own workforce – and indirectly, through the many partners involved in our upstream and downstream value chain.

We source essential raw materials such as wheat, maize, barley, soybeans, calcium carbonate, fats, oils and micro-ingredients from a wide variety of geographies. Many of these materials originate from, or pass through, regions with varying levels of inherent human-rights risks, including countries with higher exposure to child labour or forced labour risks.

We are committed to identifying, preventing and mitigating potential adverse human rights impacts, particularly those related to child labour and forced labour. We performed a structured human rights risk assessment in 2023, supported by external expertise and internal business specialists. This assessment identified child labour and forced labour risks as a salient issue, particularly upstream, given the nature of raw material sourcing and the countries involved.



We have implemented several key building blocks for human rights due diligence in our value chain, as described below. While these steps do not yet constitute a comprehensive human rights due diligence programme across all operating companies, we are working to further strengthen and expand our approach over time. In doing so, we draw on learnings from OpCos with more established practices, including Skretting Norway.

1. SUPPLIER RISK SCREENING

We conduct risk based supplier screening across our supplier base using the EcoVadis inherent risk model, which assesses country - and industry-level risks.

We selected the EcoVadis tool based on sustainability criteria: assessment of supplier health and safety policies,

working conditions (fair wages, hours, benefits, etc.), employee union representation, whistleblower protection, human rights protection (absolute prohibition of child labour; forced labour; human trafficking; and ensuring diversity, equity and inclusion). In 2025, to expand the supplier coverage, we began working with the Sedex platform for assessing suppliers' sustainability performance, (under which human rights metrics are included among other sustainability criteria). The full Sedex rollout will take place in 2026.

2. CODE OF CONDUCT FOR BUSINESS PARTNERS

We are committed to engaging with suppliers that uphold the same principles as we do. This is why we communicate our expectations, including those related to human rights, through the Code of Conduct

for Business Partners, which is embedded contractually across our procurement activities. The Code of Conduct outlines standards on labour practices, human rights and supply chain responsibility. When business partners decline to accept our Code of Conduct and/or insist on using theirs, we evaluate these parties against our standards.

3. GRIEVANCE AND REMEDY SPEAK UP

We provide an accessible grievance mechanism through SHV's Speak Up platform, which is available to employees, suppliers, customers and other external stakeholders. Reports can be submitted anonymously and are handled by an independent external service provider before being assigned to Nutreco's Ethics & Compliance Team. Speak Up is widely communicated

through display boards across our sites and is also accessible on corporate websites, ensuring that affected stakeholders, including value chain workers, have clear channels to raise concerns.

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Protecting human rights in our value chain goes beyond policies – it requires clear processes, trained people and trusted channels. At Nutreco, we are embedding our human rights commitments into the way we work.

CECILIA HUANG

Ethics & Compliance Operations Specialist, Nutrecol

Our Ethics & Compliance, HSE and Procurement teams jointly oversee the topic of human rights of workers in the value chain. We have dedicated sustainability experts that support our buyers within Procurement, reporting to the Procurement Director.

Under RoadMap 2025, we committed to develop and implement an improved human and labour rights risk rating system for suppliers. We use EcoVadis as a platform that performs supplier risk screening, applying its inherent risk model to assess country- and industry-level risks. In 2025, 24% of our purchased volumes were covered by EcoVadis, meaning these volumes were sourced from suppliers that were included in our EcoVadis-based screening and/or assessment scope.

ROADMAP 2025 TARGET: BY 2025, DEVELOP AND IMPLEMENT AN IMPROVED HUMAN AND LABOUR RIGHTS RISK RATING SYSTEM FOR SUPPLIERS

NUTRECO

24%

of our purchased volumes were covered by EcoVadis

We comply with the International Labour Organisation (ILO) standards and do not use child labour or any form of forced labour in our operations. Through our Code of Conduct for Employees, all employees are made aware of our zero-tolerance policy toward child labour and forced labour practices and understand that any related concerns should be reported.

We are committed to engaging with suppliers that uphold the same principles as we do. This is why we communicate our expectations, including those related to human rights, through our Code of Conduct for Business Partners, which is embedded contractually across our procurement activities.



BUSINESS CONDUCT: ANTI-BRIBERY AND CORRUPTION

With a global presence, we must manage an extensive set of ethical and legal responsibilities. In line with our values, we act with integrity. This means we do what is right within the legal frameworks of the countries we operate in.

The principles, rules and minimum requirements to ensure compliance with laws and regulations relating to anti-bribery and corruption (ABC) are set out in the Anti-Bribery and Corruption Policy, as approved by our Management Board and which is applicable to all Nutreco BUs and employees. Complying with this Policy is essential to protect our reputation and avoid criminal liability for us and our employees. The principles, rules and minimum requirements in the Policy are minimum standards. Where national laws have a higher standard or stricter rules, these are followed. Nutreco has a zero-tolerance policy towards bribery and corruption.

Consequently, it is prohibited to accept, ask for, engage in, make, offer, promise or authorise any bribe to anyone, at any place and at any time.

It can be hard to recognise and respond to bribery and corruption in practice. **Therefore, the Policy provides principles, rules and minimum requirements on how to deal with the most significant risks, including:**

- Gifts and hospitality
- Political support, lobbying, sponsorships and charitable donations
- Conflicts of interest
- Facilitation payments
- Commissions

Each Nutreco business line and its management must ensure full compliance with the Policy. This includes ensuring that local processes adhere to the Policy's principles, rules and minimum requirements. Senior management is expected to actively support the Policy by providing adequate resources, processes and systems, and by ensuring that relevant employees and third parties receive appropriate training and are aware of the Policy's expectations.

The Director Ethics & Compliance is responsible for maintaining the Policy, supports Nutreco and business line management in embedding it, and provides clarification on its interpretation and related procedures. This role also includes semi-annual reporting to Nutreco and SHV management on the functioning of the Policy within the company. To ensure independence, the Nutreco Director Ethics & Compliance has a dotted reporting line to the SHV Corporate Director Ethics & Compliance.

Finally, all Nutreco employees and third parties acting for or on behalf of a Nutreco BU are responsible for complying with the Policy's principles, rules and minimum requirements as they apply to their roles and activities. All Nutreco employees are trained on the Code of Conduct, which includes a section on ABC, and all employees in an at-risk function undergo a specific eLearning on ABC every two years. Under RoadMap 2030, we have set the target of having at least 95% of identified functions at risk for ABC covered by and having completed ABC training.¹⁵

At the end of 2025, the completion rate of the ABC eLearning was 98.85%. When it comes to third parties, strict compliance with bribery and corruption laws and regulations

is included in our Code of Conduct for Business Partners, which is part of our contractual arrangements. Our Legal and Ethics & Compliance team performs risk-based onboarding screening before our businesses engage with different categories of third parties that have an increased inherent risk level – such as agents – and carries out quarterly monitoring.

We encourage all employees to speak with Legal and Ethics & Compliance counsels if they are unsure about what to do when dealing with the topics covered in the ABC Policy. Any employee or third party who suspects a violation of the Policy must speak up by raising the issue to their line manager, HR, Legal and Ethics & Compliance department or through Speak Up.

We have measures in place to protect people who bring forward genuine concerns or issues.

During the year, we continued to enforce appropriate behaviour across our businesses and at our head office. In 2025, this included investigating 110 cases submitted through our Speak Up grievance mechanism and taking necessary actions. Of these cases, 70 were related to “HR, Diversity, and Workplace Respect,” 17 to “Doing Business Fairly,” three to “Accounting, Auditing, and Business Reporting,” five to “Safeguarding of Assets and Information,” and 15 to “Environment, Health, and Safety.”

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Preventing bribery and corruption requires cooperation across our entire value chain, as integrity does not stop at Nutreco's own operations.

JOHAN GERRITS

Director Legal and Ethics & Compliance, Nutreco

¹⁵ While the ambition is to reach full completion, a 100% rate is not feasible in practice as employees are assigned the course at different times and require a period to complete the training. Therefore, a 95% target realistically reflects ongoing participation and onboarding processes.



LIVELIHOODS

We recognise the importance of good relationships with the communities where we operate and the role these connections play in maintaining trust, supporting local development and upholding our social licence to operate. Our global footprint means we are part of many different local contexts, each with its own priorities, opportunities and expectations.

We are committed to engaging with our neighbours, ensuring our operations contribute positively and respectfully to the well-being of the people and places around us. Through ongoing dialogue, local partnerships and targeted support initiatives, we aim to strengthen community resilience and foster long-term shared value.





BUILDING A COMMUNITY'S FUTURE IN PARGUA (SKRETETING)

Skretting Chile supports community development in Pargua, a rural town of approximately 800 inhabitants located in the municipality of Calbuco in the south of the country. Pargua is a strategic gateway connecting mainland Chile with Chiloé Island, where local incomes depend mainly on aquaculture, artisanal fishing and agriculture.

Despite its importance, the community faces significant gaps in access to basic services and infrastructure. In response, residents organised themselves, through neighbourhood associations, sports clubs and sports clubs and cultural groups, to identify shared to identify shared priorities

and work collaboratively with companies operating in companies operating in the area.

To support the community's efforts, Skretting, together with other local companies, contributed to the purchase of land by the local municipality that will be the site of a primary healthcare centre and kindergarten. This will improve access to essential health and early childhood education services. The municipality is currently applying for public funding to develop these facilities.

In parallel, Skretting Chile contributed to a second initiative focused on housing access. Alongside other companies, and through the collective savings and efforts of local families over two years,

they were able to purchase land for a housing committee – families who come together as a formal group to access housing opportunities – benefiting more than 40 families who will now be able to build their own homes.

These initiatives reflect Skretting's commitment to territorial development, collaboration and the creation of more resilient and sustainable communities.

WORKING WITH NATURE TO INCREASE PRODUCTION SUSTAINABLY

Skretting recently launched NutriPond – a specialised, sustainable feed solution designed for pond-based tilapia farming – in Ivory Coast. NutriPond diets are suitable for producing up to five tilapia per square meter of pond surface under extensive and semi-intensive farming conditions. The product received strong enthusiasm from tilapia farmer communities in Ivory Coast.

What makes NutriPond different is that it aims to nourish both the ponds and the tilapia. In the past, farmers focused on algae grown in the pond as a food source to supplement diets formulated for the growth

of tilapia. Now, with the introduction of NutriPond, Skretting is offering a product that focusses on nourishing the tilapia at the same time as it establishes and supports the pond's food web.

NutriPond's higher carbon-to-nitrogen ratio and slowly degradable carbohydrates stimulate the pond's natural ecosystem, boosting beneficial bacteria, algae and zooplankton as protein sources for tilapia. This reduces the farmers' reliance on formulated feed, lowers the Feed Conversion Ratio (FCR), and minimises nutrient waste, delivering a sustainable solution to extensive and semi-intensive pond farmers. Using natural food production as a protein source,

NutriPond addresses key local challenges in Africa, including resource efficiency and feed costs. Trial results at Wageningen University show that there is not only a beneficial effect on FCR – which dipped below one in the trials – and growth rates, but also that providing a more natural ecosystem to tilapia results in higher overall survival rates.

Results so far have shown that NutriPond is an excellent innovation to help the farmers in Africa develop and grow the aquaculture sector. After the successful launch in Ivory Coast, Benin is next on the rollout list. Feeding NutriPond allows farmers to work together with nature and produce more with less.



EMPOWERING FARMERS FOR RESPONSIBLE SHRIMP FARMING IN VIETNAM

In 2025, Skretting Vietnam strengthened its commitment to sustainable aquaculture by training over 3,800 farmers nationwide through seminars and farm tours. These sessions focused on practical solutions for disease prevention, responsible antibiotic use, feed efficiency, biosecurity, water quality and ASC standards – all targeted at helping farmers reduce risks and improve performance.

Peer-to-peer learning was a highlight, with farm tours enabling participants to observe successful models and

share actionable insights. Alongside its technical guidance, the OpCo introduced its aqua specialties portfolio, offering solutions for water treatment and animal health that support better survival rates and more consistent results.

Skretting Vietnam's efforts contributed to a measurable impact. Despite a challenging market, customers improved productivity, with fish production up 22% and shrimp up 4%. By combining knowledge transfer and innovative products, the OpCo helped farmers achieve stronger outcomes while moving toward more sustainable practices.

However, challenges remain, including the uneven adoption of best practices and continued antibiotic reliance in some areas. This reinforces Skretting Vietnam's commitment to an approach that combines ongoing education, practical tools and collaboration across the value chain.

Looking ahead, the OpCo will continue investing in farmer training and technical support to scale impact – building a resilient shrimp industry that safeguards livelihoods, meets market expectations and reduces our environmental footprint.



MANGROVE CONSERVATION FOR SUSTAINABLE AQUACULTURE IN INDONESIA

Since 2022, Skretting Indonesia has been working with customers to plant mangroves as part of its commitment to sustainable aquaculture practices. Indonesia's coastal ecosystems play a strategic role in environmental resilience and local economic development – and mangrove forests are vital for maintaining the balance of coastal ecosystems.

Mangroves not only absorb carbon dioxide, but they also function as natural barriers against coastal erosion, important habitats for a wide range of coastal flora and fauna – including crustacean species, such as crabs and shrimp –

and spawning and breeding grounds for many fish species. For the aquaculture sector, the presence of mangroves helps maintain water quality and coastal ecosystem stability, supporting the productivity and long-term sustainability of aquaculture and fisheries operations.

Skretting Indonesia kicked off its mangrove planting programme in 2022, partnering with leading white shrimp farmer PT Indonusa Yudha Perwita to plant 3,000 mangrove seedlings in Patrol, Indramayu Regency, West Java.

They continued the initiative from 2023-2025 through an active collaboration with PT Phillips Seafoods Indonesia, a barramundi

farming company operating in Bali, under the Mangrove Conservation for Sustainable Barramundi Farming programme. The partners planted thousands of mangrove seedlings on the Pemuteran Beach in Sumberkima Village, which is located in Buleleng Regency, Bali.

In 2024, Skretting partnered with Phillips Seafoods Indonesia on a learning-based and continuous improvement approach to mangrove conservation. Together they planted 800 mangrove seedlings, achieving an estimated survival rate of approximately 60%. Plant survival was impacted by challenges including extreme weather conditions, such as strong winds and high sea waves. In 2025, the two companies continued the initiative by planting 730

mangrove seedlings; by improving their planting methods and timing, they were able to achieve a target survival rate exceeding 80%. Their work is aligned with efforts to promote sustainable aquaculture practices, particularly within the barramundi value chain.

Looking ahead, Skretting Indonesia will continue to support environmental projects initiated by Phillips Seafoods Indonesia and aspires to organise similar initiatives in other regions. The OpCo also encourages stakeholders, organisations and individuals to actively participate in collective efforts to protect and restore Indonesia's valuable natural resources, ensuring environmental sustainability for future generations.

BUILDING STRONGER, MORE RESILIENT COMMUNITIES (TROUW NUTRITION)

Trouw Nutrition helps smallholder farmers in low- and middle-income communities improve their livelihoods while contributing to sustainable food systems.

Our livestock feed business line collaborates with local partners, NGOs and development organisations to provide smallholder farmers with practical training on nutrition, feed safety, animal husbandry and farm management.

These programs help improve animal health and productivity while reducing reliance on antibiotics; reduce losses from preventable diseases; adopt safer, more efficient and climate-smart feeding practices; and build skills that contribute to long-term income stability for families.



IMPROVING SMALLHOLDER LIVELIHOODS

Hendrix4U is an animal husbandry programme led by Trouw Nutrition and aimed at improving farmer livelihoods. The programme supports smallholder farmers in low and middle-income countries by improving access to affordable, consistent quality feed solutions tailored to local conditions. A core element of the programme has always been a compact feed mill, which enables local entrepreneurs and farmer groups to produce compound feed closer to the farm using locally available raw materials. The feed mill programme includes nutritional and quality assurance support that helps feed millers to produce consistent quality feed and supports farmers

in producing healthy food through training and advisory services.

In 2024 and 2025, Trouw Nutrition continued to scale Hendrix4U across Sierra Leone, Ivory Coast, Ghana, Togo, Benin, Nigeria, Cameroun, Uganda, Kenya and Madagascar, supporting thousands of smallholders. The combination of mobile feed factories, feed formulation, quality control and farmer training improved animal health, milk and meat yields, while strengthening local feed value chains. Inclusion efforts increased the participation of women and youth, contributing to improved income stability, food security and more resilient rural livelihoods.

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The Hendrix4U initiative is helping to change the everyday reality for smallholder farmers who previously lacked access to good-quality and well-mixed feed. It is supporting local feed millers with the tools and knowledge to analyse ingredients like maize, maize bran and soybean meal, and introducing efficient feed mills that ensure proper mixing while also using energy more efficiently. As a result, farmers are now able to access reliable, affordable feed produced closer to them.

JOAN ATUKWASE

Formulator & Portfolio Lead, Tunga Nutrition Uganda



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Kenya has installed a Hendrix4U program in Kisumu for small-scale layer and dual-purpose poultry feed as part of a supply chain from feed to fork. The entrepreneur buys back the eggs and birds from his feed customers. Mothers from low-income neighbourhoods in Kisumu are involved in the processing and sale of broiler meat, creating much-needed income for their families and neighbourhoods. Another program is operational in Chogoria in Mount Kenya. Local governments appreciate industrial feed production reaching their rural zones and farmers can see milk production improving.

REMIJUS HAYOYO

Technical Specialist, Nutreco MEA export

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We're Feeding the Future – one small-scale farmer at a time. Hendrix4U has been supporting the businesses and livelihood of livestock farmers by bringing quality and affordable nutrition closer to their farms.

ELUFISAYO ELUYEMI

Hendrix4U coordinator,
Trouw Nutrition Nigeria

DEVELOPING THE DAIRY INDUSTRY IN NIGERIA

Trouw Nutrition is involved in long-term dairy development initiatives in Nigeria aimed at improving productivity, sustainability and livelihoods across the national cattle population, which is estimated at around 4.5 million dairy cows. Independently of whether dairy cows are taken care of in a pastoralist, transhumance, semi-intensive or intensive production system, this initiative supports dairy farmers in gradually transforming their herds into a more productive unit that generates stable incomes and feeds the population.

Through locally adapted feeding strategies, premixes, minerals and advisory services, Trouw Nutrition helps farmers to improve milk yields, animal health and nutrient efficiency under Nigerian conditions. The approach emphasises better use of local feed resources, balanced rations for lactating cows and young stock, and practical farmer training, in collaboration with local partners across the dairy value chain.

By strengthening feeding practices at scale, the programme contributes to improved food security, reduced reliance on imported dairy products and enhanced incomes for smallholder and pastoral dairy farmers. At the same time, improved feed efficiency supports lower emissions intensity per litre of milk and more responsible nutrient use.





ANIMAL WELFARE



Animal health and welfare is at the heart of our purpose of Feeding the Future. Healthy animals are more resilient and productive and able to thrive with fewer medical interventions, supporting more efficient protein production systems and reducing the environmental impact from feed mill to farm. We help customers strengthen animal health and welfare through our nutrition, farm management and data-driven advisory services. Our integrated approach – based on feed, farm and health management – helps to improve disease resistance and resilience and advance farm performance while contributing to responsible, sustainable protein production.

Under RoadMap 2030, our animal welfare pillar contributes to UN SDGs 2, 3, 14 and 15. Through our science-based nutritional strategies,

we aim to enhance animal physiology, strengthen immune function and promote robust growth while reducing producers' reliance on antibiotics – an area of increasing importance for global food systems and public health.

Ensuring animal health begins with high-quality, safe and nutritionally balanced feed. Strong governance systems for feed safety, such as certified quality management programs and strict raw-material specifications, help us prevent contamination risks and maintain consistent nutritional performance.

By combining advanced formulations with control processes, we help farmers and aquaculture producers optimise animal well-being and reduce the risk of disease, which also supports improved productivity and lower resource use.





ANTIBIOTIC STEWARDSHIP AND REDUCTION EFFORTS

Supporting animal health and reducing the need for antibiotics remains a central priority for Nutreco. Through our integrated animal health programs, feed-to-food safety initiatives, and customer partnerships, we continue to support responsible antibiotic use and contribute to global efforts to combat antimicrobial resistance (AMR).

Trouw Nutrition's Antibiotic Reduction Programme works through a structured, five-step approach that helps producers reduce antibiotic use while maintaining animal health and performance. In practice, the programme starts by defining clear reduction goals. This is followed by a full assessment of feed, farm and health management to identify critical risk points. Based on this, Trouw Nutrition designs a tailored

improvement plan combining precision nutrition, feed and water hygiene, gut-health solutions, biosecurity measures and farm management advice.

The Trouw Nutrition team supports implementation on-farm through technical guidance and monitoring, after which they measure and evaluate results to drive continuous improvement. The focus is on preventing disease rather than treating it, thereby reducing reliance on antibiotics – especially critically important antibiotics (CIAs). In recent years (2021 to 2025), this approach contributed to a strong reduction in CIAs across regions, with Iberia achieving more than 80% reduction, demonstrating that significant antibiotic reduction is achievable when nutrition, management and advisory support are applied in an integrated way.

Improving the longevity and lifetime productivity of dairy cows is a core objective for Trouw Nutrition's ruminant strategy. Solutions focus on three areas. The first is transition-cow excellence, the management of cows during the transition period from late gestation to early lactation. Trouw Nutrition targets energy balance, rumen health and micronutrient support to reduce metabolic disorders in cows during this critical period. The second is lameness and hoof health support. Through nutrition and management guidance Trouw Nutrition helps to decrease culling due to locomotion issues. And the third is reproductive efficiency, which includes condition management and micronutrient programs to improve conception and calving intervals. Lowering involuntary culling and improving health and fertility helps producers increase lifetime milk per cow and reduce emissions intensity.

For systems with enhanced welfare standards – such as pasture-based, enriched housing or extended space allowances – Trouw Nutrition tailors diets and management to maintain performance while meeting welfare objectives. It offers welfare-aligned formulations that account for the behavioural needs, activity levels and environmental exposure in each system. Roughage and fibre strategies promote natural feeding behaviour and gastrointestinal function. And thermal stress and seasonal plans mitigate heat and cold stress and maintain feed intake to ensure animals express natural behaviours and maintain health, without compromising feed efficiency or product quality.



Skretting works actively to reduce the need for antibiotics by focusing on prevention, resilience and responsible use. Its approach starts with strengthening fish and shrimp health so that treatments become less necessary. The business line does this through robust nutritional solutions, including functional feeds such as Lorica and Necto, which support immune function, gut and skin barriers, and overall resilience during challenging periods.

Across its global operations, Skretting promotes best practices in biosecurity, water quality, feed management and early disease detection, supporting farmers in preventing outbreaks before they occur.

The business also supports farmers through technical services, diagnostic tools and close collaboration to improve health management on farm. Where antibiotics are legally required for animal welfare, Skretting ensures they are used responsibly: never for growth promotion, never for routine prevention and only under veterinary prescription, with a strong commitment to keeping CIAs to an absolute minimum. In markets where medicated feed is allowed, Skretting produces high-quality, strictly regulated medicated feeds to avoid unsafe on farm mixing and ensure correct dosing and stewardship.

Through innovation, partnership and continuous improvement, Skretting remains committed to reducing antibiotic dependency while supporting strong health, welfare and sustainability.

Managing all these areas ultimately enables customers to improve the sustainability of their operations. These solutions also help demonstrate credible progress on animal welfare commitments while supporting the World Health Organisation's One Health objectives, which aim to balance and optimise the health of people, animals and the environment.

ROADMAP 2025 TARGET: OUR PROGRESS ON ANTIBIOTIC REDUCTION

In 2025, we made substantial progress compared to our 2021 baseline but did not achieve the targets we set in our RoadMap 2025.

NUTRECO

No use of CIAs¹⁶

58%

REDUCTION VS 2021 BASELINE

No use of antimicrobial growth promoters (AGPs) and preventive¹⁷ use

27%

REDUCTION VS 2021 BASELINE

Reduction in the use of other antibiotics (not a RoadMap 2025 target)

30%

SKRETTING

No use of CIAs¹⁶

32%

REDUCTION VS 2021 BASELINE

No use of antimicrobial growth promoters (AGPs) and preventive¹⁷ use

NO USE

Reduction in the use of other antibiotics (not a RoadMap 2025 target)

10%

TROUW NUTRITION

No use of CIAs¹⁶

60%

REDUCTION VS 2021 BASELINE

No use of antimicrobial growth promoters (AGPs) and preventive¹⁷ use

27%

REDUCTION VS 2021 BASELINE

Reduction in the use of other antibiotics (not a RoadMap 2025 target)

45%

¹⁶Classification according to the WHO Medically Important Antibiotic List (2024)

¹⁷Ensure no preventive usage of antibiotics in our products and services. Any order of medicated premix/feed should be accompanied by a valid prescription from an authorised professional.

Despite significant reduction efforts, market conditions and limited changes in regulatory frameworks in several key countries made it challenging to achieve our targets. In markets where regulations still permit preventive use or AGP application of antibiotics, customer adoption remains dependent on broader policy shifts and market incentives.

One of the most encouraging developments in 2025 was the marked reduction in the use of CIAs, which showed the strongest decline across all antibiotic categories (58% across all of Nutreco).

This demonstrates that our targeted interventions, farm-level support programs and nutritional strategies are effective in helping customers transition away from the antibiotic classes most critical to human health.

Since 2021, Skretting has reduced the use of CIAs in aquaculture by 32%, despite increasingly challenging conditions, such as warmer seasons that favour bacterial growth and a very limited availability of antibiotics approved for use in aquaculture. This reflects the continuous focus by our Skretting colleagues and their customers on prevention, fish health and responsible production.

While we did not meet our RoadMap 2025 targets, our overall trajectory remains positive.

We continue to invest in solutions that reduce the need for antibiotics – including gut-health programs, water and feed hygiene, farm management advisory and alternative approaches to disease resistance and resilience. These efforts support customers in transitioning to responsible, economically viable production practices while contributing to the global One Health agenda.

Under RoadMap 2030, Nutreco will continue investing in innovations and customer support targeted at improving animal welfare.



A DECADE OF TRANSFORMING ANTIBIOTIC USE AT NUTRECO ANIMAL NUTRITION IBERIA

Since 2015, Nutreco Animal Nutrition Iberia has been shaping a more resilient, more responsible and more technically advanced production model.

Through the Sustainable Nutrition (Nutrición Sostenible) program, the company has promoted a profound shift from routine medication to prevention, monitoring, diagnostics and continuous improvement, fully aligned with the One Health approach and with national and European antimicrobial-reduction frameworks.

The scale of the achievement is significant. Antibiotic use in medicated feed at company plants fell by 78% between 2015 and 2019, while meat sheep production recorded an 82% reduction over the same period. From 2019 to 2024, reductions reached 98% in medicated feed for sheep and goats, 93% for pigs, 75% for rabbits, 73% for cattle and 16% for poultry. In line with this trend, in 2025, the use of antimicrobial active substances at Nutreco Animal Nutrition Iberia decreased by 28% vs. 2024.

These results were delivered through a broad and disciplined set of tools and actions: antimicrobial sensitivity studies, farm audits, welfare-assessment systems, monitoring tools, routine data analysis, practical guidelines, database management and

Power BI-based information handling, combined with improvements in feed, facilities, hygiene, ventilation, water quality, training and overall farm management. In sheep alone, this work included more than 800 susceptibility analyses, a structured good-practice model based on 25 indicators, and 90 audits in 65 farms, later expanded even further.

Above all, this progress reflects the exceptional commitment of Nutreco Animal Nutrition Iberia's field technical teams, whose expertise, consistency and conviction turned strategy into measurable impact. Not only did they significantly reduce antibiotic use but raise the technical standard of the whole system at the same time. It stands as a lasting example of what can be achieved when vision, science and people move forward together.

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Behind these results are years of consistent technical work, close collaboration with farmers and a shared commitment to doing things better every day. The real success is that we reduced antibiotic use while improving the overall quality and sustainability of production.

JOSE MARIA BELLO DRONDA

Technical Manager, Nutreco Animal Nutrition Iberia

UNLOCKING THE POWER OF PLANTS WITH NUTRECO EXPLORATION (NUTEX)

Our Phytotechnology programme offers an innovative new approach for solving today's complex sustainability challenges.

It brings together the specialised expertise of our Nutreco Exploration team on phytotechnology with the customer-driven focus of the experts in our business lines, to unlock the natural power of plants.

Through phytotechnology, we develop PhytoComplexes that go beyond traditional plant extracts – they use the full range of compounds in plants to enhance animal health and performance at scientifically defined inclusion levels.

Rather than solely targeting pathogens, PhytoComplexes trigger systemic responses in animals that could, for example, contribute to support disease resistance and resilience of animals. We are including these PhytoComplexes in functional feeds, smart mix solutions and feed additives.

To ensure the customised solutions we create are laser-focused on meeting real-world needs, Nutreco Exploration works in co-creation with teams across Skretting and Trouw Nutrition – and this approach is already delivering important results.

SUPPORTING FISH HEALTH AND WELFARE WITH PHYTOCOMPLEXES

In September 2025, Skretting launched Necto, its new health diet for fish, which supports fish health and welfare in a synergistic way, thanks to a unique blend of ingredients.

This is a true example of co-creation, as the teams from Nutreco Exploration, Skretting Aquaculture Innovation, the Skretting OpCos and their customers have worked closely together to ensure the solution addresses real-world farming challenges.

In October 2025, Skretting launched its first shrimp feeds powered by our proprietary EDGEOS PhytoComplexes, unveiling the new generations of their flagship shrimp products Lorica and Optiline at Aqua Expo 2025.

Lorica has a strong legacy as a functional feed. With the addition of the PhytoComplexes – designed to work in synergy with other components in the feed – it now offers enhanced and broader functionality, supporting shrimp resilience and overall health. Optiline, as a grower product, is built to perform with demanding growth targets. The new version takes optimised nutrition to the next level.

In combination with the EDGEOS PhytoComplexes, it has resulted in a solution that delivers measurable improvements in growth and feed efficiency. Lorica and Optiline have already been adopted by first customers in Ecuador, where we have observed improvements in performance.

APPLYING PHYTOTECHNOLOGY TO SOLVE LIVESTOCK CHALLENGES

Our Trouw Nutrition experts are applying our cutting-edge phytotechnology to livestock, developing targeted, science-based solutions that address gut integrity and immune support.

Together with Nutreco Exploration, they've built a robust portfolio of phytotechnology-based solutions under the Fytera™ brand, designed to help animals become more resilient and stay healthy, freeing up energy for growth and performance. Fytera solutions have been embedded into Trouw Nutrition's flagship offerings, such as Milkiwean for weaned piglets, Sprayfo for calves and many of our Maxcare premix ranges. Fytera products are also sold globally as standalone feed additives, supporting large integrators in tailoring their nutrition strategies to specific challenges.

Each Fytera product is grounded in rigorous science and real-world relevance. One standout example is Presan Evolve, a next-generation solution for broilers that combines a proprietary PhytoComplex, crafted from four distinct plant materials, with target-release butyrates. This unique blend activates metabolic pathways that are new to animal nutrition, combining muscle-metabolism support with health-promoting properties.

By working together, our Nutreco Exploration team and the business lines are creating a future pipeline full of opportunities to support animal health and potentially reduce the need for antibiotics.

AUTOMATING TO OPTIMISE “SALT-FIELD” SHRIMP PRODUCTION IN CHINA

Bohai Bay, situated on China’s eastern coast, nurtures a vast and unique high-salinity ecosystem. Shrimp farmers in this region are leaving behind conventional methods – such as earthen ponds, greenhouses and indoor factory systems – to employ the distinctive “Dawangzi” method of large-scale surface farming in ponds spanning seven to 130 hectares and at extreme salinities ranging from 30-60%.

The resulting “salt-field shrimp” are prized for their vivid coloration and pronounced natural sweetness. However, farmers’ heavy reliance on manual feeding in the region poses significant challenges, including feed

waste and deteriorating water quality, underscoring the urgent need for more sustainable management strategies.

To address the precision feeding demands of its client in Bohai Bay, the Skretting 360+ project team formulated and implemented a pilot programme guided by the core principle of maximising feeder coverage. Using automated feeding systems to disperse feed particles evenly over a wide area of the pond helps to reduce feeding competition, decrease feed waste and optimise growth rates. The on-site project team in Bohai Bay collaborated with Skretting teams from China, Latin America and the Eruvaka team to develop the pilot program. By integrating successful practices from

multiple regions, they were able to develop localised solutions empowered by international experience.

Throughout the pilot, the team continued to refine the programme based on the progress they were observing along with client feedback, ultimately delivering exceptional results that exceeded the client’s expectations.

Compared with the control group:

- Biomass increased by 35%
- FCR decreased by 0.16
- Survival rate rose by 34%

The substantial increase in biomass was also achieved while maintaining stable water quality. According to estimates, the full-scale implementation of this programme across the client’s operations is expected to significantly improve feed efficiency.

The way the Skretting China team implemented this programme not only embodies Skretting’s sustainable development philosophy but also aligns with the client’s aquaculture guideline of multi-purpose water utilisation. As this integrated solution – combining cost-effectiveness, efficiency and eco-friendliness – gains wider adoption, it could drive groundbreaking changes in the large-pond shrimp farming industry of the Bohai Bay.

ANNEX

DISCLAIMER

This report has been prepared with due care and on the basis of information available at the time of preparation. The information contained herein has not been independently audited or verified, unless explicitly stated otherwise.

The report contains statements, estimates and assumptions that reflect Nutreco's current views and expectations with respect to sustainability objectives, performance and developments. These statements are subject to uncertainties, changes in circumstances and changes in laws and regulations. Actual outcomes may differ from those expressed or implied.

This report is provided for general information purposes only. No rights or claims can be derived from its contents, and Nutreco accepts no liability for any loss arising from the use of, or reliance on, the information contained in this report.

METHODOLOGICAL NOTES

Published in May 2026, this report covers the calendar year 2025. The quantitative data reported in this report outlines our main sustainability activities and achievements during the calendar year from January 1 to December 31, 2025, unless otherwise stated.

Unless otherwise stated, the information in this report covers all Nutreco BUs and OpCos under financial and/or operational control during the reporting year. Environmental and social data refer to activities where Nutreco manages day-to-day operations and can meaningfully influence performance. We include joint ventures and partnerships where data is available and material to our impacts; where this is not the case, we explain it in relevant sections.

Where primary data is unavailable, we apply conservative estimates or industry-recognised calculation factors.

For questions, please contact corpcomm@nutreco.com



GRI CONTENT INDEX

GRI content index

Statement of use

Nutreco N.V. has reported the information cited in this GRI content index for the period between January 1, 2025, to December 31, 2025, with reference to the GRI Standards.

GRI 1 used

GRI 1: Foundation 2021

GRI standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organisational details	Who we are, p.9 Business model and key figures, pp. 10-11 https://www.Nutreco.com/en/this-is-Nutreco/
	2-2 Entities included in the organisation's sustainability reporting	Methodological notes, p. 140
	2-3 Reporting period, frequency and contact point	Methodological notes, p. 140
	2-4 Restatements of information	Methodological notes, p. 140
	2-5 External assurance	The information in this Report has not been externally assured. Disclaimer, p. 140
	2-6 Activities, value chain and other business relationships	Business model and key figures, p. 10-11 Stakeholder engagement, p. 34 Collaborations, pp. 35-41
	2-7 Employees	Our employees - Diversity, p.97
	2-9 Governance structure and composition	https://www.Nutreco.com/en/this-is-Nutreco/leadership--organisation/
	2-11 Chair of the highest governance body	https://www.Nutreco.com/en/this-is-Nutreco/leadership--organisation/
	2-14 Role of the highest governance body in sustainability reporting	Sustainability governance at Nutreco, p. 14
	2-15 Conflicts of interest	https://www.Nutreco.com/en/Transparency-and-trust/ethics-compliance/coc-employees/

GRI standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	Business conduct: Anti-bribery and corruption, p. 116 https://www.Nutreco.com/en/Transparency-and-trust/Speak-up/
	2-22 Statement on sustainable development strategy	CEO statement, pp. 4-5
	2-23 Policy commitments	https://www.Nutreco.com/en/Transparency-and-trust/ethics-compliance/
	2-26 Mechanisms for seeking advice and raising concerns	https://www.Nutreco.com/en/Transparency-and-trust/ethics-compliance/
	2-28 Membership associations	Collaborations, pp. 35-41
	2-29 Approach to stakeholder engagement	Stakeholder engagement, p.34
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Double materiality assessment, p.42
	3-2 List of material topics	Double materiality assessment, p.42
	3-3 Management of material topics	For management approach of topics please refer to relevant sub-sections of the Report.
GRI 101: Biodiversity 2024	101-7 Changes to the state of biodiversity	Deforestation, pp 72-73
GRI 102: Climate Change 2025	102-4 GHG emissions reduction targets and progress	Climate, pp. 49,60
GRI 103: Energy 2025	103-2 Energy consumption and self-generation within the organisation	Climate - Our operations: Scope 1 and 2 and energy, p. 51

GRI standard	Disclosure	Location
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	Business conduct: Anti-bribery and corruption, p. 116 https://www.Nutreco.com/en/Transparency-and-trust/ethics-compliance/coc-employees/
GRI 306: Waste 2020	306-5 Waste directed to disposal	Our operations: Waste, p.57
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Our employees - Diversity, p.97
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Health and safety, pp. 108-110 https://www.Nutreco.com/en/Transparency-and-trust/health-safety-environment/
	403-2 Hazard identification, risk assessment, and incident investigation	Health and safety, pp. 108-110 https://www.Nutreco.com/en/Transparency-and-trust/health-safety-environment/
	403-3 Occupational health services	Health and safety, pp. 108-110 https://www.Nutreco.com/en/Transparency-and-trust/health-safety-environment/
	403-4 Worker participation, consultation, and communication on occupational health and safety	Health and safety, pp. 108-110 https://www.Nutreco.com/en/Transparency-and-trust/health-safety-environment/
	403-5 Worker training on occupational health and safety	Health and safety, p.111 https://www.Nutreco.com/en/Transparency-and-trust/health-safety-environment/
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and safety, pp. 108-110 https://www.Nutreco.com/en/Transparency-and-trust/health-safety-environment/
	403-8 Workers covered by an occupational health and safety management system	Health and safety, pp. 108-110 https://www.Nutreco.com/en/Transparency-and-trust/health-safety-environment/

GRI standard	Disclosure	Location
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Training and skills development, p.95
	404-2 Programs for upgrading employee skills and transition assistance programs	Training and skills development, pp. 94-95
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity, p.97
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Human rights (workers in the value chain), pp.112-114
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Human rights (workers in the value chain), pp. 112-114

OUR PURPOSE

Feeding the Future