



Food that Matters

Sustainability statement 2025

Sustainability statement

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General disclosures

We are proud to present Vion's 2025 sustainability statement as it gives us the opportunity to share our commitment to enforce sustainability within our industry. To ensure accountability, transparency, and credibility, our statement follows the guidelines set out in the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). Although it is not yet a mandatory report and therefore also not yet fully compliant with CSRD and ESRS guidelines, it reflects our continued commitment to sharing our progress in a clear and trustworthy way. Detailed information on our reporting approach can be found in the chapter "Our approach to sustainability reporting" at the end of this statement.



Message from our CSO

Since the introduction of the CSRD, sustainability is increasingly discussed in terms of targets, regulations, and reporting requirements. While these requirements are important and Vion is well advanced in preparing for and responding to them, our journey started long before sustainability reporting became a regulatory requirement. As the first company in our sector to publish a CSR Report in 2017, we have long believed that responsibility and transparency go hand in hand.

For Vion, sustainability is not only about compliance. It is also a driver of innovation, resilient supply chains, and an important foundation for developing the food concepts of the future. The challenge is to continue producing nutritious and affordable food while improving animal welfare, reducing environmental impact, and creating a viable long-term perspective for farmers. Achieving this balance is essential for maintaining a resilient food system and contributing to food security in the Netherlands and across Europe. Meat can play an important part in a balanced diet, providing high-quality protein and essential nutrients such as iron, zinc, and vitamin B12. These nutrients contribute to normal energy metabolism, immune function, and overall well-being. Meat is naturally nutrient-dense, provides a complete amino acid profile, and contains nutrients that are highly bioavailable to the human body. Consumed as part of a varied diet alongside vegetables, fruits, whole grains, and other nutritious foods, meat can contribute to a healthy lifestyle. Our responsibility is therefore not simply to produce food, but to continuously improve how it is produced.

As a company at the centre of the food chain, we connect farmers, customers, retailers, and consumers. This position gives us an opportunity to drive improvements where they matter most. Whether it is reducing greenhouse gas emissions, improving animal welfare, supporting our workforce, or helping farmers adapt to changing expectations, real progress can only be achieved through collaboration across the value chain. Sustainability considerations are therefore increasingly embedded in how we source, process, and market our products,

including initiatives related to climate, animal welfare, biodiversity, and circular resource use.

In 2025, we continued to deliver on our key ESG priorities. Together with colleagues across the value chain, we further strengthened data quality, governance, and reporting processes while embedding sustainability more firmly into everyday decision-making. Better data insights enable us to respond to sustainability-related risks and opportunities, help farmers understand where improvements can be made, and support customers in achieving their own sustainability ambitions.

At the same time, progress requires more than measurement and reporting. Sustainability challenges can stimulate new technologies, new forms of collaboration, and new production concepts. I am particularly proud of the progress we have made through our Healthy Curly Tail project, which combines animal welfare expertise with AI-driven innovation to address a long-standing challenge in pig production and further strengthens veterinary inspection. Initiatives such as this demonstrate how sustainability can become a catalyst for innovation while supporting animal welfare, farmers, and the resilience of the wider supply chain.

The transition towards a more sustainable food system is a long-term journey and requires realistic choices, investment, and continuous improvement. Environmental performance, animal welfare, affordability, food security, and a sustainable economic future for farmers need to be considered together. There will not always be one solution that optimises every dimension simultaneously. Our role is to work with our partners to make measurable progress, develop solutions that can work at scale, and contribute to a food system that remains sustainable, animal-friendly, economically viable, and resilient for future generations.

This Sustainability Statement is prepared in line with the CSRD and ESRS. As the frontrunner in ESG reporting in our sector, we are integrating a Sustainability Statement into our Annual Report for the second consecutive year. We continue to strengthen the quality of our ESG reporting and data, further improving transparency, consistency, and accountability across our organisation. While limited assurance will follow in line with the CSRD timeline, the following pages reflect our commitment to responsibility and transparency. This is not only how we earn trust, but also how we identify where we can improve and where we can make the greatest impact.

Dr. Veronika Weber
Chief Sustainability Officer



Sustainability at Vion

Sustainability at Vion means taking responsibility across every step of the value chain. Through value chains built on our ESG strategy we want to make animal protein more sustainable, support farmers through the transition and improve resource efficiency from farm to fork. At the same time, we recognise the important role of animal protein in a healthy and balanced diet, with meat providing high-quality protein and essential, highly bioavailable nutrients.

Our ambition is clear: by 2030, we will be leading in sustainable meat and plant-based production. The framework below shows how we organise that ambition across three pillars - environment, social and governance - each grounded in concrete commitments and measurable targets.



Sustainability is embedded in how we operate and how we make decisions. Our chain concepts, our pricing models, our investment choices and our partnerships are all shaped by our sustainability commitments. We track progress through clear KPIs, reviewed quarterly, and the outcomes feed directly into our Business Review Meetings with the Leadership Team. Where we fall short, we adjust. Where we are ahead, we raise the bar.

Sustainable food systems are built through collaboration. Farmers, suppliers, retailers, employees and consumers are all part of the solution. Together, we can provide Food that Matters: produced with respect for people, animals and our planet.

Resilience of strategy and business model

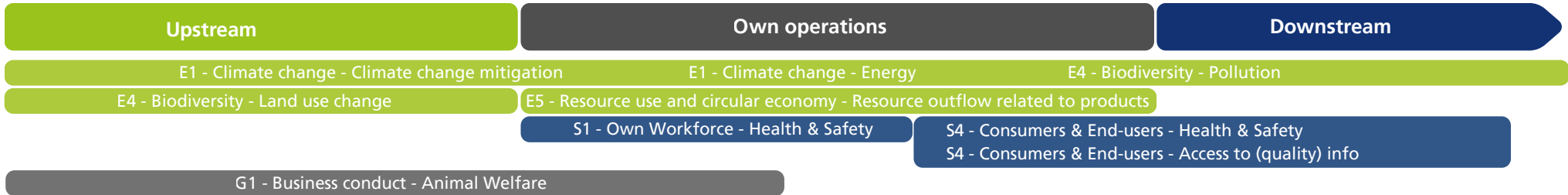
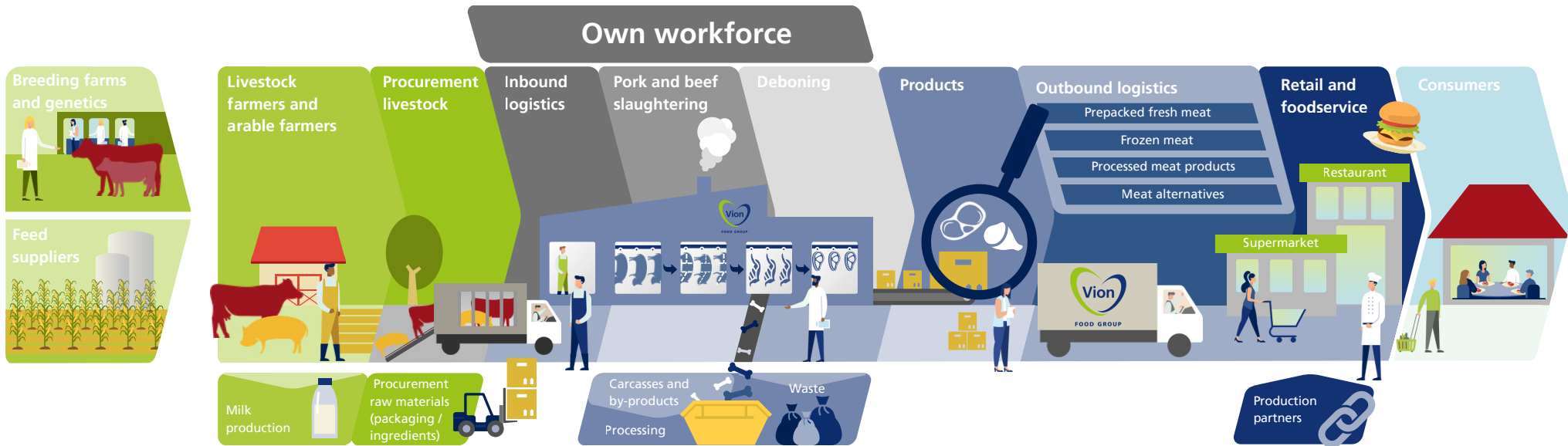
Our strategy and business model are both designed to be resilient, focusing on building strong, demand-driven chains while improving sustainable practices. By addressing material impacts and risks, we aim to mitigate potential disruptions and capitalise on emerging opportunities. This resilience is critical for maintaining our competitive edge and ensuring the sustainability of our operations.

Our contribution to the SDGs

Vion supports the United Nations Sustainable Development Goals (SDG). We have mapped the most relevant SDGs to our material topics - including climate action, responsible consumption and production, decent work, and zero hunger. These goals guide our decisions and strengthen the positive impact of our ESG initiatives. More information about our sustainability focus can be found on page 60.



Value Chain



Upstream Vion collaborates with farmers for the procurement of animals (pigs and cattle). As we aim for the best performing animals we participate in genetics and feed improvement programs. We outsource the logistics to transport the animals from the farmers to the slaughterhouses. We create partnerships with suppliers of raw materials (non-food) to produce best in class products.	Own operations In our own operations we produce high-quality meat products by slaughtering, deboning and packing pork and beef. Besides cuts for industrial partners, retail and foodservice products, including plant-based items, are produced and packed for end consumers. We extract value from by-products and waste, promote resource optimization and thereby reduce overall waste generation. Cooling, storing and some transport to our customers is also part of our own operations. Human Resources (HR) plays an important supportive role in Vion's value chain by workforce management, enforcing workforce policies and promoting personal health, safety, diversity and inclusion within the company.	Downstream Many of our products are further processed downstream, creating different types of products. Finally, the end consumers buy these products, mainly at retailers, wholesalers and foodservice outlets. By-products are converted into food ingredients like gelatine, medicines like insulin, and energy such as biogas. Next to this they are processed into high-quality petfood.
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Sustainability focus and alignment with DMA

	Environment			Social		Governance
	E1 - Climate change	E4 - Biodiversity	E5 - Circular economy	S1 – Own workforce	S4 – Consumer and end-users	G1 – Animal welfare
Our strategic ESG pillars	- Alignment with the Paris agreement - Set green standards to limit the temperature increase to 1.5°C throughout our value chain	Land-conversion-free supply chains with farmers that produce responsibly in local ecosystems.	- Minimising waste output from our resource animals - Recycle and renew resources where possible within our Value chain	- Providing a stable, safe, inclusive workplace for our own employees and flex workers - Aiming to become an empowering employer of choice	We offer wholesome foods for a balanced diet according to the highest food safety norms, safeguarded by strict traceability and product integrity standards.	- Ensuring animals are treated according to 'Five Freedoms' - Striving for a positive emotional state of the individual animal
Our material sub-topics	- Climate change mitigation - Energy	- Land-use change - Pollution	Resource outflows related to products and services	- Health and safety - Social dialogue	- Health & safety (Food safety) - Access to (quality) info (Product integrity)	Animal welfare
Our material Impacts, Risks, and/or Opportunities	I: GHG emissions in the value chain R: Escalation of energy prices R: Cost increases when mitigating climate change O: Frontrunner in reducing GHG emissions	I: Air pollution from mainly nitrogen in the value chain I: Feed ingredients coming from deforestation or habitat destruction plots	I: We ensure that all parts of the animals are utilized and aim to extract higher value from the animal related (by)products & waste streams	I: Our workforce faces significant safety risks due to the nature of their work, including accidents with dangerous tools. R: Increased own payroll requirements may reduce flexibility and increase costs	I: Contribution to a wholesome and nutritious diet I: Thorough integrity monitoring I: Contamination of our products I: Failure in traceability O: Promoting the health and safety of our products	I: Support scientific projects and chain collaborations I: Handling and slaughtering of live animals, restriction of animals' freedom I: Noncompliance to good practice standards
Our link to the SDGs	   	 				
Achievements so far	- Reduce CO₂ emissions across scope 1, 2, and 3 - Progressing toward SBTi targets (heat pumps, coolings replacement) - Scope 3 reduced due to lower livestock volumes - Implemented Powerchain for farm-level carbon footprint (CFP) - Piloted low-emission feed	- Formalised biodiversity strategy and KPIs - Pilot to phase out land-use-change feed	- Waste reduction per animal and optimise the value of animal welfare products - Implemented policy on waste reduction, innovation, and cooperation with external partners	- Improved workplace health and safety through training and compliance with regulations - Implementation of a Health & Safety culture in operations - Increased in our internal audit score and reduced LTIF (NL)	- Maintained strong food safety performance and reputation - Zero product recalls - Improved data flow in our pork production plants	- Maintained standards above legal requirements - Trained employees in new technologies - Developed innovations to improve animal welfare
Our goals for 2030	- Achieve SBTi target: -42% GHG emissions by 2030 - Reduce emissions via Freon cooling replacement and farm-level measures (feed, manure) - Scale up emission-reduction pilots	- Quantify biodiversity impacts of our suppliers and set 2030 targets in 2026 - Increase use of land-use-change-free feed	- Reducing waste per animal - Decrease hazardous waste and maximise the waste recovered - Extend shelf-life to reduce food waste in the full supply chain - Pilot circular solutions (e.g. manure and fertiliser)	- Minimum Health & Safety score: 4/5 - Maximum LTIF: 10 - Ensuring business and production continuity within a changing regulatory and labour market environment - Reducing the share of flexible labour to 50% by mid-2026	- Monitor (re)emerging risk using new technologies (AI, vision systems) - Maintain zero recalls - Expand DNA traceability and increase IFS-PIA certification - Track new technologies	Continuously improve animal welfare through stakeholder collaborations and utilising new technologies (e.g. AI, vision systems)

Double materiality assessment

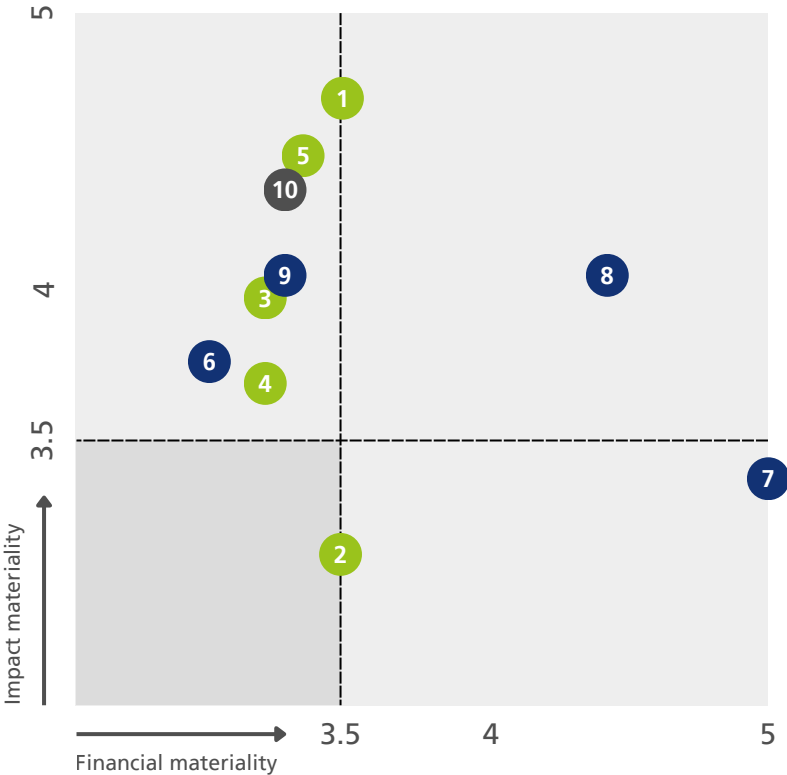
The matrix to the right shows the material topics identified in our updated 2025 Double Materiality Assessment (DMA). We assessed the topics' impact using a scoring scale ranging between 0 and 5, and by revisiting the topics deemed material in our 2024 DMA. Since the DMA forms the foundation of our sustainability reporting, we invested heavily in making it solid and reliable already in 2024. This included engaging 92 stakeholders through 30 interviews and 37 surveys, resulting in 73% coverage. In total, we analysed 91 potential ESG topics down to sub-sub-topic level and held approximately 90 workshops with expert groups to identify impacts, risks, and opportunities (IROs). More information about our DMA process can be found on page 145.

One of the major changes made in our 2025 sustainability statement compared to the one in 2024 is the addition of the sub-topic 'Social dialogue' under 'S1 - Own workforce' as a material topic. Additionally, the sub-topic 'Management of relationships with suppliers' that was covered under 'G1 - Business conduct' in 2024, was deemed not material in our updated DMA and has consequently been removed from this year's statement. To see why these and other additional changes were made, see section 'Changes to the previous report and reporting errors' starting on page 144.

On the following pages, we provide an overview of the identified material topics and their respective IROs.

Negative materiality assessment of omitted topics

The topics E2 - Pollution, E3 - Water and marine resources, S2 - Workers in value chain, and S3 - Affected communities, are excluded from the final list of material topics due to their lower direct impact on our business model, financial performance, and stakeholder relationships.



Environment	Social	Governance
E1 - Climate change 1) Climate change mitigation 2) Energy E4 - Biodiversity & ecosystems 3) Land-use change 4) Pollution E5 - Resource use & circular economy 5) Resource outflows related to products	S1 - Own workforce 6) Health & safety 7) Social dialogue S4 - Consumers & end-users 8) Health & safety 9) Access to (quality) information	G1 - Business conduct 10) Animal welfare

Impacts, risks, and opportunities (IRO)

Environmental topics¹

IRO name	IRO type ²	IRO description	Value chain			Time horizon		
			Upstream	Own operations	Downstream	S	M	L ³
E1 - Climate change								
Energy	R	The escalation of energy prices, coupled with a shortage of renewable energy resources and potential network congestion, poses a significant risk for Vion. The DMA outcome for this risk was changed in 2025.	◀	▼	▶	●	●	◐
Climate change mitigation	ANI	Vion's value chain (e.g. transport, animal production, and processing activities) is a major contributor to greenhouse gas (GHG) emissions (split into Scope 1, 2 and 3) and therewith global warming.	◀	▼	▶	●	●	◐
	R	Investments aimed at mitigating climate change impacts in Vion's operations could lead to increased meat prices. This in combination with concerns about the industry's contribution to climate change could potentially reduce consumer demand and impact profitability.	◀	▼	▶	●	●	●
	O	Vion positions the company as a leader in sustainable meat and convenience production by reducing GHG emission in our value chain. Hence, we align with the increased focus of key accounts on sustainability and evolving consumer preferences. This should give Vion a competitive advantage.	◀	▼	▶	●	●	◐
E4 - Biodiversity and ecosystems								
Land-use change	ANI	Animals in Vion's supply chain can be fed with feed ingredients sourced from plots that might have been subject to deforestation or habitat destruction. The DMA outcome for this impact was changed in 2025.	◀			●	●	◐
Pollution	ANI	The overall pollution from Vion leading to biodiversity loss includes air pollution mainly from nitrogen (ammonia), released during livestock production, meat processing, and transportation activities.	◀	▼	▶	●	●	●
E5 - Resource use and circular economy								
Resource outflows related to products and services	API	We aim to extract higher value from our animal related by-products/waste streams. The continuous focus on animal waste recovery and upgrading products is fundamental for this strategy. These measures are instrumental in ensuring that all parts of the animals are utilised to their fullest potential, generating the maximum value and focusing on minimising waste. The DMA outcome for this impact was changed in 2025.		▼		●	●	●

¹ This table concerns the environmental IROs of Vion, which type of IRO it is (actual or potential, negative or positive), where in the value chain (upstream, own operations or downstream) it becomes material, and if it is material short-term (S), medium-term (M) or long-term (L). More information regarding material topics in our value chain and time horizons can be found on page 59 and 142 respectively.

² R = Risk, ANI = Actual Negative Impact, O = Opportunity, API = Actual Positive Impact

³ The green ◐ marking refers to the scenario when a time horizon is 'maybe' long term. As some techniques are developing fast, current obstacles may be resolved within 5–10 years, these long-term time horizons are indicated as maybe.

Social topics¹

IRO name	IRO type ²	IRO description	Value chain			Time horizon		
			Upstream	Own operations	Downstream	S	M	L ³
S1 - Own workforce								
Health and safety	ANI	Vion's workforce experiences significant safety incidents due to the nature of our work, including accidents with dangerous tools.		▼		●	●	●
Social dialogue	R	A government-enforced increase in the percentage of own-payroll employees can lead to decreased flexibility, increased employer responsibility on new workforce, additional challenges on foreign administrative activities leading to financial impact. This risk is a new material topic identified through our 2025 DMA.		▼		●	●	◐
S4 - Consumers and end-users								
Health and safety - Food safety	ANI	Microbiological, chemical or physical contamination of our products can pose a food safety risk to our consumers.			▶	●	●	●
	API	Vion-products contribute to a wholesome and nutritious diet, supporting the health and satisfaction of consumers.			▶	●	●	●
	O	If meat or meat alternatives are recognised as essential components of a healthy diet, it would establish a consistent demand for Vion's products.			▶	●	●	●
Access to (quality) information - Product integrity	PNI	Failure of traceability results in legal issues, while negatively impacting consumer and customer trust. Consequences can be loss of customer, (temporary) closure of production facility and/or loss of export market.			▶	●	●	●
	API	We continuously monitor our integrity performance in the supply chain. This encompasses aspects such as CSRD initiatives, annual reports, label details, internal and external audit scores, and DNA monitoring systems. Vion also maintains a transparency website dedicated to sharing extensive process-related information, like audit results. This information reaches a considerable portion of Vion's customer base, influencing their perceptions and decisions.			▶	●	●	◐

¹ This table concerns the social IROs of Vion, which type of IRO it is (actual or potential, negative or positive), where in the value chain (upstream, own operations or downstream) it becomes material, and if it is material short-term (S), medium-term (M) or long-term (L). More information regarding material topics in our value chain and time horizons can be found on page 59 and 142 respectively.

² ANI = Actual Negative Impact, R = Risk, API = Actual Positive Impact, O = Opportunity, PNI = Potential Negative Impact

³ The green ◐ marking refers to the scenario when a time horizon is 'maybe' long term. As some techniques are developing fast, current obstacles may be resolved within 5–10 years, these long-term time horizons are indicated as maybe.

Governance topics¹

IRO name	IRO type ²	IRO description	Value chain			Time horizon			
			Upstream	Own operations	Downstream	S	M	L	
G1 - Business conduct									
Animal welfare	ANI	Vion's value chain involves the handling and slaughtering of numerous live animals, subjecting them to stressful conditions prior to slaughter when under our direct control in the case of non-compliance to ethical practice procedures.	◀	▼	▶	●	●	●	
		Actions such as dehorning, detaining, caging, and transportation restrict the animals' freedom, infringing upon their welfare according to the five freedoms principle.	◀	▼	▶	●	●	●	
		Instances of (incorrect) stunning and/or slaughtering also contribute to the adverse impact on animal welfare.	◀	▼	▶	●	●	●	
	PNI	In Vion's value chain, potential negative impacts on animal welfare can occur in case of non-compliance to good practice standards including examples such as loading unfit animals for transportation, prolonged waiting times during transportation, and exposure to harsh weather conditions. Additionally, instances of animal abuse during handling, such as beating, and the omission of tail-docking practices for pigs may lead to increased risks of injuries and infections.	◀	▼	▶	●	●	●	
		API	Vion actively supports scientific projects and collaborates with stakeholders to improve animal welfare. This includes sharing data gathered from smart camera systems and publicly disclosing welfare information on our websites. These efforts have a notable positive impact on animal welfare within Vion's operations and across the industry.	◀	▼	▶	●	●	●

¹ This table concerns the governance IROs of Vion, which type of IRO it is (actual or potential, negative or positive), where in the value chain (upstream, own operations or downstream) it becomes material, and if it is material short-term (S), medium-term (M) or long-term (L). More information regarding material topics in our value chain and time horizons can be found on page 59 and 142 respectively.

² ANI = Actual Negative Impact, PNI = Potential Negative Impact, API = Actual Positive Impact

The way we act on specific IROs depends on their nature, magnitude, and potential effect on our activities and stakeholders. Certain IROs require adjustments to how we operate or how we manage our supply chain, while others drive innovation, partnerships, or strategic investments in sustainable technologies. In some cases, we have already taken measures to mitigate identified risks or capitalise on opportunities. For others, actions are currently in the planning or early implementation stages. Currently, there are no material risks or opportunities that could lead to a significant change in our asset or liability values.

Our material impacts, both positive and negative, are closely connected to our strategy and business model. They influence how we prioritise sustainability topics, allocate resources, and shape our long-term strategies. Addressing these impacts is of great importance to maintain a resilient and responsible business model that creates value for both our company and our stakeholders. Further information on how Vion prioritises and addresses these impacts can be found in section 'Risk Management' starting on page 36.

Environment

Protecting the environment is essential to our role in the agri-food sector, not only to fight global warming but also to promote food availability. Therefore, our environmental approach focuses on reducing greenhouse gas emissions (E1), protecting ecosystems and preventing deforestation (E4), and advancing circular resource use by maximising the value of every animal and minimising waste (E5). Even though our direct emissions are limited, we collaborate with partners to drive emission reductions across the chain. Together with farmers, suppliers and customers, we are building a more sustainable and resilient food system.



E1 – Climate change

Climate change is one of the defining challenges of our generation and will fundamentally shape the future of food production. As weather patterns become less predictable, pressure on natural resources increases, and expectations from society continue to evolve, the entire food chain faces the challenge of producing more with lower environmental impact. For Vion, climate action is therefore not only about reducing emissions. It is about helping to build resilient food systems that can continue to provide high-quality nutrition for generations to come.

Our position in the food chain gives us a unique opportunity to drive meaningful change. While only a small proportion of our total greenhouse gas emissions originates from our own operations, the vast majority occurs upstream, particularly in feed production and animal husbandry. This means that real progress can only be achieved through close cooperation with farmers, feed suppliers, and other value chain partners. Positioned at the centre of the food chain, we have a unique opportunity to bring together the climate ambitions of our customers and the practical realities faced by our farmers.

Achieving meaningful emission reductions requires more than setting targets. It requires mutual understanding, long-term commitment, and a shared belief that sustainability must create value for everyone involved. Our role is to help align these interests, unlock opportunities, and ensure that the time, knowledge, resources, and investments needed for the transition are available throughout the value chain.

For our farmers, the climate transition presents both challenges and opportunities. Farmers are increasingly confronted with changing regulations, rising costs, weather-related uncertainties, and growing societal expectations. At the same time, they possess one of the greatest opportunities to contribute to climate solutions. Improvements in feed strategies, animal health, manure management, and energy

use contribute to farm efficiency and can significantly reduce emissions while often strengthening farm resilience and long-term productivity. Through footprint calculations, data-driven insights, and practical improvement programmes, we help farmers identify measures that not only reduce emissions but also support the economic viability of their businesses.

For our customers, climate change is rapidly becoming a strategic business priority. Retailers, food service companies, and food manufacturers are setting ambitious climate targets and are increasingly looking for partners who can deliver transparent, reliable, and verifiable carbon footprint information. This creates opportunities to develop lower-carbon supply chains in which emission reductions can be measured, demonstrated and rewarded. By combining supply chain data with climate reduction initiatives, we help customers achieve their sustainability ambitions while creating value that can be reinvested in the supply chain.

Our ambition is clear. We have committed ourselves to the Science-Based Targets initiative, aiming to achieve net-zero emissions in our own operations by 2040 and across our full value chain by 2050. To realise these ambitions, we are investing in renewable energy, energy efficiency, low-carbon sourcing strategies, and close collaboration with our farmers, suppliers, and customers.

Our actions also contribute to several SDGs, including waste water treatment (6.3), water use efficiency (6.4), renewable energy (7.2), energy efficiency (7.3), sustainable resource use (12.2), informed lifestyles (12.8), and climate action (13.3).

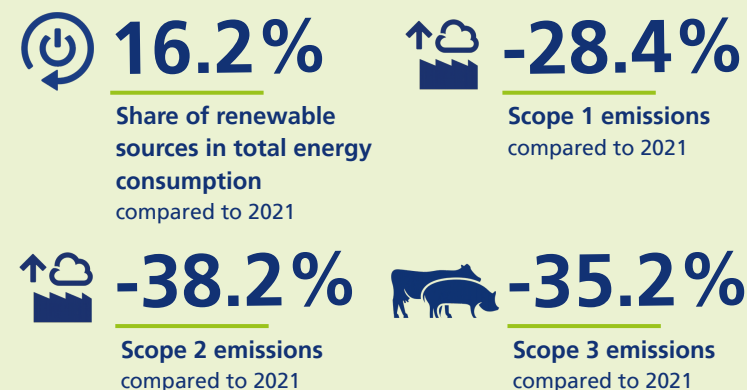
Together with farmers, suppliers, and customers, we are turning climate ambitions into practical actions and delivering measurable results across the value chain. We are currently performing ahead of our climate reduction pathway, increasing our use of renewable electricity and supporting emission reductions both within our own operations and at farm level.



Just as importantly, these efforts are strengthening collaboration throughout the food chain, creating new opportunities to reduce emissions, reward progress and build resilient, low-carbon supply chains.

Although the year was marked by challenging financial results, we have not reduced our climate ambitions. We remain convinced that sustainability and business resilience go hand in hand. That is why we continue to invest both financial resources and dedicated employee capacity in our climate programme, demonstrating our commitment to climate action as a long-term strategic priority.

The following pages explain where our emissions occur, the challenges and opportunities we face, and the actions we are taking together with farmers, suppliers and customers. Together, they show how collaboration across the food chain is helping to accelerate the transition towards a lower-carbon future.



IRO name	IRO type ²	IRO description	Value chain			Time frame ¹		
			Upstream	Own operations	Downstream	S	M	L ³
Energy	R	The escalation of energy prices, coupled with a shortage of renewable energy resources and potential network congestion, poses a significant risk for Vion. The DMA outcome for this risk was changed in 2025.	◀	▼	▶	●	●	◐
	ANI	Vion's value chain (e.g. transport, animal production, and processing activities) is a major contributor to greenhouse gas (GHG) emissions (split into Scope 1, 2 and 3) and therewith global warming.	◀	▼	▶	●	●	◐
Climate change mitigation	R	Investments aimed at mitigating climate change impacts in Vion's operations could lead to increased meat prices. This in combination with concerns about the industry's contribution to climate change could potentially reduce consumer demand and impact profitability.	◀	▼	▶	●	●	●
	O	Vion positions the company as a leader in sustainable meat and convenience production by reducing GHG emission in our value chain. Hence, we align with the increased focus of key accounts on sustainability and evolving consumer preferences. This should give Vion a competitive advantage.	◀	▼	▶	●	●	◐

1. S = Short term, M = Medium term, L = Long term

2. R = Risk, ANI = Actual Negative Impact, O = Opportunity, API = Actual Positive Impact

3. ● refers to the scenario when a time horizon is 'maybe' long term. As some techniques are developing fast, current obstacles may be resolved within 5-10 years, these long-term time horizons are indicated as maybe.

Policies

Our Climate Change Policy defines our approach to reducing our environmental impact, guided by the ESRS E1 and the Science Based Targets initiative (SBTi). To ensure that our targets are science-based and aligned with the Paris Agreement, Vion has formally committed to the SBTi. We also explore opportunities to monetise climate-related efforts to support further investment in upstream emission reductions, to reduce our Scope 3. The policy is executed by our Chief Sustainability Officer (CSO) and approved by the Leadership Team.

This policy is implemented through the transition plan, decarbonisation levers, and additional actions described below.

Scope

The policy applies to all aspects of our operations, from production facilities to the wider supply chain, and involves all employees as well as stakeholders, and addresses Scope 1, 2 and 3. Since approximately 1% of our total emissions originate from Scope 1 and 2, addressing Scope 3 is critical. Our holistic approach ensures that all business areas contribute to our climate goals.

Objectives

We are committed to reducing GHG emissions by 42% across Scope 1, 2, and 3 by 2030, compared to our 2021 baseline. In addition, we target net zero emissions in our own operations (Scope 1 and 2) by 2040, and across the value chain by 2050.

Actions

Based on our DMA, climate change mitigation is a priority for Vion. As a leading European producer of meat and meat alternatives, we recognise the environmental impact of our sector and therefore focus on reducing emissions across our value chain. This includes supporting more sustainable practices, strengthening business resilience, and contributing to the resilience of our partners. Further details on climate-related risks are provided on page 74.

Transition plan

Our transition plan focuses on emissions from own operations as well as the wider value chain and is aligned with a science-based pathway towards a low-carbon, climate-resilient future. It is also aligned with the Paris Agreement, the EU Green Deal, and CSRD requirements, and defines the measures required to reduce emissions across our operations and value chain. The plan has been approved by both our Management Board and Supervisory Board.

Our strategy focuses on three key areas:

- **Energy transition:** Expanding the use of renewable energy and improving energy efficiency
- **Sustainable supply chain:** Collaborating with suppliers to reduce upstream emissions and enhance sustainable sourcing
- **Circular economy:** Minimising waste, optimising resource use, and fostering innovation across product life cycles

We are progressing in line with our transition plan and are currently ahead of our SBTi trajectory. Further details are provided in the “Metrics” chapter.

Decarbonisation levers

We have identified the following decarbonisation levers that support the implementation of our transition plan:

- Renewable electricity
- Reducing energy consumption
- Replacing Freon-based cooling systems
- Collaboration with farmers and feed suppliers
- Collaboration with non-food and logistics providers

Each lever is described below, followed by additional actions contributing to achieving our science-based targets (SBTs).

Decarbonisation lever	Scope	Description	Progress		Goal
			2024	2025	2030
Reducing energy consumption	1 & 2	We aim to reduce energy consumption in our factories by 10–15% by 2030 compared to 2021 levels. This is achieved through investments in new technologies, including heat pumps, LED lighting, and more energy-efficient production equipment.			
		Additional measures to reduce energy consumption in Scope 1 include upgrading machinery and equipment in our production facilities to more energy-efficient alternatives. In parallel, we maintain and optimise existing equipment to ensure it operates at peak efficiency.			
		Certain processes, such as flame ovens for dehairing pigs, currently have limited alternatives. We continue to explore long-term solutions, including alternative energy carriers (such as hydrogen) as a potential replacement for natural gas, alongside process innovation.	-11.4%	-18.5%	-10-15%
Replacing Freon-based cooling systems	1 & 2	For Scope 2, we implement energy-saving solutions such as LED lighting, energy-efficient heat exchange systems, and smart building technologies. Reported reductions are influenced by production volumes, which may affect year-on-year comparability.			
		By 2030, all Freon-based cooling systems within our operations will be replaced by installations using natural refrigerants such as CO ₂ and ammonia. This reduces fugitive emissions and supports Scope 1 reductions.	44.4%	61.1%	100%
Renewable electricity	2	We are increasing the share of renewable electricity across our operations with a target of 100% by 2030, provided this remains economically viable. From 2026 onwards, a new agreement ensures the procurement of 100% renewable electricity for all Dutch facilities.			
		Renewable electricity is sourced via Purchase Power Agreements (PPA) and Certificates of Origin (CoO). Building on measures implemented in recent years, extra renewable electricity was sourced in 2025 to cover 50% of the volume of Vion's largest production facility in Bostel, contributing to overall progress.	18.7%	32%	100%
		In addition, we are developing plans to install additional solar panels and explore other renewable energy sources at our sites. This reduces our Scope 2 footprint and helps mitigate risks related to grid congestion, rising energy prices, and renewable energy shortages.			

Decarbonisation lever	Scope	Description	Progress		Goal
			2024	2025	2030
Collaboration with farmers and feed suppliers	3	As emissions associated with the animals we purchase represent by far the largest share of our Scope 3 footprint, we continue to invest in data collection, knowledge development and employee expertise, while actively engaging partners across the value chain. By improving our understanding of on-farm performance and sharing knowledge more effectively, we can support farmers with better feedback, practical guidance and targeted improvement opportunities. This not only strengthens engagement throughout the chain but also helps accelerate the reduction of emissions where the greatest impact can be achieved.			
		We work together with our farmers to reduce emissions by calculating individual carbon footprints using primary data, and by acquiring insight into farmers' decision-making, short-term mitigation options, and long-term investments. Agricultural emissions are difficult to abate due to trade-offs between costs, farm viability, and emission reductions. As CO ₂ -reduction measures are not yet monetisable, investments must also provide technical and financial benefits at farm level, making long-term collaboration essential.			
		Key actions include long-term programmes with farmers focused on data collection, validation, transparency, and actionable insights. This has already led to yearly reductions in CO ₂ e emissions per animal for both pigs and cattle. In the cattle supply chain, further reductions are driven by dairy companies linking financial incentives to emission performance. Vion supports this through data sharing and the Good Farming Dairy Beef (GFDB) programme, which combines slaughter and farm-level performance data to enhance animal health, farm economics, and emission reduction over time.	-27%	-34.7%	-42% FLAG emissions
		Additional initiatives include knowledge-sharing among farmers to reduce performance variability, as well as collaboration with supply chain partners to identify low carbon feed solutions, enabling flexibility in measures such as non-land-use-change soy and circular by-products. Progress is jointly monitored to identify best practices, and these initiatives will continue into 2026.			
Collaboration with non-food and logistics providers	3	In parallel, Vion is piloting manure management solutions, including digestion and alternative storage methods, as manure is the second-largest source of emissions in pig production.			
		In addition, pigs contribute to a circular economy by being fed with by-products and residual streams from food production. However, by-products can affect growth performance, potentially increasing feed use, manure volumes, and carbon footprint, while also influencing meat quality and customer acceptance. Therefore, Vion collaborates with feed suppliers, other meat and dairy producers, and retailers in a circular feed programme. Initial results show significant variation in emission impacts depending on feed composition, leading to an extension of the project into 2026.			
		Vion prioritises suppliers with sustainable practices and lower carbon footprints and continues to strengthen responsible sourcing criteria, including the use of product carbon footprint data in tenders.	-17.3%	-22.8%	-42% on purchased goods and services
		From 2026 onwards, CO ₂ e data will be integrated into non-food procurement through the Keelvar platform, enabling supplier evaluation based on price, service, and environmental impact using internal carbon pricing benchmarks.			

Additional actions

The actions below complement the decarbonisation levers and address emission sources not fully covered by them.

Scope 1

In addition to the core measures described above, the following actions support the reduction of Scope 1 emissions:

- **Fuel switching:** Transition from fossil fuels to cleaner energy sources such as electricity and biogas, and in the future hydrogen, across operations and our leased fleet.
- **Route optimisation:** Continuous optimisation of transport routes to reduce fuel consumption and improve logistics efficiency.

Scope 3

Scope 3 emissions account for the majority of Vion's GHG footprint, with upstream emissions representing over 90%. To address these emissions, we also focus on the following areas:

- **Logistics and transportation:** Since most of our transport is outsourced, we collaborate with our logistics partners to optimise transport; including shipment consolidation, usage of more efficient transport modes, and reduced travel distances.
- **Sustainable product design:** Sustainability is embedded into product development by including reduced lifecycle emissions through recyclable materials, reduced packaging, and extended shelf life.
- **Employee engagement and commuting:** Thousands of employees travel daily to our factories and offices. We support cleaner commuting with incentive programmes for public transportation and cycling to work (fietsplan).

Monetising footprint - Low carbon supply chains

We recognise that customers are increasingly concerned about the environmental impact of the products they buy. To align with their values and strengthen our

market position, we continuously develop and improve supply chain models that integrate carbon footprint measures and reduction strategies. These models link customer demand for lower-carbon products to targeted improvements in the supply chain.

Within these models, customers (financially) contribute directly to supply chain improvements in exchange for products with a verified low(er) footprint. These contributions are reinvested in sustainability improvements, particularly at farm level, supporting continuous emission reductions across the value chain.

Resources

To deliver our climate targets, Vion relies on dedicated resources and expertise. Our QS&S (Quality assurance, Science and Sustainability) team includes specialists in public health, sustainability and science, working at corporate level and directly with farms and feed suppliers. This team supports our organisation and supply chain partners in achieving emission reduction.

Each production site has developed a roadmap outlining the actions needed to reduce Scope 1 and 2 emissions in line with our SBTs. These roadmaps include investment needs and are integrated into internal systems to track site-level measures and associated CO₂ reductions. The investment plans are updated at least annually to reflect new (technological) developments and ongoing monitoring progress.

Investments supporting transition plan

CapEx

In 2025, Vion continued investing in new technologies, including heat pumps and modern cooling systems. Total investments are disclosed in the EU Taxonomy CapEx table (page 153).

A five-year investment plan is in place for all operational sites and is reviewed annually to ensure alignment with our SBTis and technological developments. These investments support the reduction of Scope 1 and 2 emissions.

In 2025, Vion invested €2 million in energy-efficiency and electrification projects under Taxonomy-eligible climate-mitigation activities, representing 29% of our total Taxonomy-eligible CapEx KPI.

CapEx is expected to decrease after 2026, as most Freon-based cooling systems will have been replaced - a particular capital-intensive project. Furthermore, the planned divestment of our German operations will reduce the number of production sites and, consequently, the associated investment needs.

OpEx

In 2025, total OpEx amounted to €6.6 million, primarily related to the maintenance and operation of core activities such as leasing of vehicles, freight transport, and equipment maintenance. These expenditures ensure operational continuity and energy efficiency improvements.

A share of this OpEx contributes to decarbonisation actions and is consequently included in the EU Taxonomy OpEx KPI, particularly for the maintenance and operation of low-carbon assets and short-term transition measures.

Key upstream developments include:

- Electrification of logistics, resulting in 50% of the leased passenger vehicle fleet being fully electric or hybrid
- Initial use of electric freight transport (first 75,000 km driven)
- Investment in Scope 3 data collection and farm-level GHG footprint calculations (approximately €0.5 million). This activity forms a key component of Vion's transition plan, as accurate primary data collection across the value chain gives insights to the farmers on how to reduce their footprint

Looking forward, OpEx related to farm-level footprint calculations is expected to increase as primary data coverage expands to a larger number of farms. Investments will also continue in maintaining and upgrading cooling systems and other operational equipment to meet best available energy efficiency standards and support emission reduction targets. The share of electric vehicles, trailers, and trucks within our fleet, will also increase.

Due to the divestment of operations in Germany, total OpEx is expected to decrease over time. This reflects a reduced operational scope and does not affect our commitment to the climate transition plan. Further details on the 2025 OpEx are provided in the EU Taxonomy section (page 154).



Internal carbon pricing

As part of our climate transition plan, we apply internal carbon pricing as a policy instrument to enable the achievement of our climate change mitigation objectives. An internal CO₂ price is systematically applied in the evaluation of CapEx proposals to reflect the cost of GHG emissions and to steer investment decisions towards projects that contribute to the transition to a lower-carbon business model.

This applies to investments related to energy efficiency, fuel switching, electrification of processes, and renewable energy. The CO₂ price is based on prevailing market prices for carbon credits, using publicly available data from carboncredits.com. This ensures that emission impacts, transition risks and decarbonisation incentives are consistently reflected in capital allocation decisions.

Locked-in GHG emissions

As part of our climate transition plan, we have identified a category of locked-in GHG emissions. These emissions are expected to occur in the future due to existing infrastructure and long-term investments and are therefore difficult to eliminate without significant operational changes.

Fossil fuel installations

Our pig slaughtering facilities currently rely on industrial flame ovens to ensure food safety, which are powered by natural gas. This is our primary use of natural gas, and no viable alternatives are currently available. Other operational processes also depend on natural gas, such as hot water generation (for e.g. cleaning, scalding, and disinfecting), steam production (for e.g. cooking and heating), and frying lines.

Potential alternatives such as green gas and hydrogen are currently limited in availability and not yet economically viable. As a result, these emissions are considered locked-in until at least 2035, unless new gas-free technologies become available or renewable energy becomes more affordable. We are actively

conducting research into new technologies which ensure food safety and reduce gas consumption.

Where possible we are already taking steps to reduce our reliance on natural gas. This includes investments in heat pumps and prioritising electric alternatives when equipment is replaced and sufficient electricity is available. Carbon lock-in risks are also considered in future investment decisions to avoid creating new long-term fossil dependencies.

Leased trailers

Within our transport company Distrifresh, we lease shunting trailers for periods of at least eight years. Most currently operate on diesel, as fully electric trailers remain significantly more expensive. However, when stationed at Vion sites, these trailers can operate on electricity, reducing fuel use. The latest contract signed in 2025 for 20 new trailers, locks in related emissions until at least 2032.

Impact on climate targets

The locked-in emissions limit the potential for short-term reductions in Scope 1 emissions. They are incorporated into our forward-looking GHG projections and are a key consideration in our investment and decarbonisation strategy.

External context and stakeholder engagement

We promote sustainable practices across the value chain through engagement with suppliers, customers, and employees. This engagement focuses on aligning incentives, sharing knowledge, and fostering a culture of sustainability and collective action on climate mitigation. Stakeholder engagement is considered essential to drive both operational improvements and value-chain emission reductions.

External developments increasingly influence the pace of climate mitigation. Geopolitical tensions, disruptions in the global economy, ongoing conflicts, and persistent trade imbalances have contributed to delays and amendments in sustainability-related legislation. In parallel, market willingness to pay for lower-carbon products remains limited, while high inflation continues to increase cost pressure across the value chain.

These factors increase transition risks and slow down systemic progress. As a result, we recognise the need to intensify our own efforts and collaboration across the entire value chain to achieve emission reductions despite the external constraints.

Climate risk and resilience analysis

In line with ESRS E1, Vion conducted a climate resilience analysis in 2025 to assess the potential impact of physical and transition risks on our operations, value chain, and long-term strategy.

The resilience analysis was led by our central CSRD Team in collaboration with internal expert groups and is based on publicly available data, including IPCC scenarios. It considers both current conditions and projected climate developments towards 2050.

As with all climate modelling, outcomes are subject to uncertainty, especially towards 2050. Assumptions are therefore regularly reviewed to reflect evolving climate insights. Keeping an eye on changing (IPCC) climate models and predictions will be utmost important to keep up with climate change and to align our strategy according to it.



Climate-related risks

Physical risks

Physical risks include rising temperatures, prolonged droughts, and extreme weather events. These risks primarily affect upstream activities, where heat stress affects livestock productivity and mortality, while droughts and extreme weather events reduce feed crop yields, increasing supply volatility.

Although Vion's own assets in Europe are currently not exposed to material direct physical risks, operational continuity depends on the resilience of agricultural suppliers.

These risks underline the importance of our supply chain actions such as farmer engagement and feed optimisation.

Transition risks

Transition risks arise from evolving EU climate policies (including the European Green Deal and Farm to Fork Strategy), increasing regulatory requirements on methane, nitrogen, and CO₂ emissions.

External factors, including global geopolitical tensions, economic disruptions, inflation, and delayed or amended climate legislation, add further complexity by increasing the costs of the transition across the value chain. The resulting increase in food prices may limit the willingness of customers and consumers to pay for low-carbon products.

These risks are addressed through our internal carbon pricing mechanism, investment in low-carbon technologies, footprint reduction programmes on farm level and the monetisation of these strategies.

Scenario analysis and strategic implications

We assessed Vion's resilience under two climate scenarios: a 1.5°C pathway and a 2°C pathway.

1.5°C pathway

The 1.5°C temperature increase scenario, assumes stronger climate policies and accelerated transition risks. It requires increased investments in low-emission technologies, energy efficiency, and supply-chain decarbonisation.

While compliance costs rise, physical risks remain limited (also outside Europe), and opportunities emerge for differentiation through assured low-carbon products and stronger value-chain partnerships.

2°C pathway

The 2.0°C temperature increase scenario, leads to increasing systemic risks related to feed and livestock production, particularly in regions around the equator. Increasing temperatures, heat stress, water scarcity and extreme weather events disproportionately affect the production of feed crops and livestock in these regions, leading to declining yields, higher mortality rates and reduced agricultural productivity. Below you can find our interpretation of this 2°C Pathway in the short, medium and long term.

- In the **short-term**, climate volatility might lead to supply disruptions and price volatility of feed ingredients. Reduced global availability of feed crops is likely to intensify competition between food and feed markets.
- In the **medium-term**, sustained heat stress, water scarcity and declining agricultural resilience are expected to structurally reduce feed and livestock availability in high-risk regions, placing additional pressure on production systems in milder climate zones such as Europe, which may increasingly be relied upon to compensate for reduced output elsewhere. This shift could create both opportunities and risks for European producers, including increased production volumes, but also higher dependency on limited natural resources.

- In the **long-term**, persistent productivity losses may fundamentally reshape global agricultural production patterns, increase dependency on moderate-climate regions, and result in structurally higher input costs, resource scarcity and food security risks.

These dynamics underline the importance of climate-resilient sourcing strategies, feed optimisation, circular feed solutions and long-term value-chain collaboration.

High-emission scenarios significantly increase risks related to resource availability, cost stability and food security on the medium- and long-term. Within our current supply chain there is still high dependence on feed production outside Europe, including big regions around the equator. Limiting global warming to 1.5°C is therefore critical to reduce pressure on global agricultural systems: In vulnerable as well as moderate climate regions.

Mitigation capacity and resilience

Vion's mitigation capacity combines operational decarbonisation and supply chain collaboration.

Scope 1 and 2 emissions are addressed through energy efficiency, electrification, refrigerant replacement, and renewable energy sourcing.

The majority of our emissions occur in Scope 3, particularly in livestock and feed production, requiring farm-level interventions, improved manure and feed management, and long-term partnerships with farmers and (feed)suppliers.

Financial resilience is supported through diversified sourcing, investment in low-emission technologies, integration of climate risks into capital allocation decisions, engagement on pricing mechanisms with customers, and the utilisation of available EU transition support instruments.

Strategic outlook

We have committed to the 1.5°C pathway through our SBTs and we continue to invest in mitigation measures, supply chain resilience, and adaptive technologies to safeguard long-term viability and regulatory alignment.

Emissions are tracked quarterly by our Sustainability Team, in close collaboration with Maintenance Teams. Additionally, plant-specific reduction plans have been developed for Scope 1 and 2, including the estimated investment needs.

A key dependency remains the availability of feed, which is increasingly affected by climate impacts such as heat stress and crop availability. To address this, Vion works closely with feed suppliers and farmers to diversify sourcing, including tests with increased use of residual streams from food production.

Given the uncertainty in climate modelling, the resilience analysis is reviewed annually. The outcomes are integrated into our transition planning and investment decisions where relevant.

Targets

GHG reductions

In 2021, Vion established a comprehensive GHG baseline covering Scopes 1, 2, and 3 emissions in line with the GHG Protocol Corporate Standard. This forms the basis for our emission reduction targets and transition pathway aligned with the Paris Agreement.

To ensure scientific validation, we committed to the SBTi and received formal approval of our targets in 2023.

Our overall target is to reduce GHG emissions by 42% across Scope 1, 2, and 3 respectively by 2030 compared to the 2021 baseline. In line with the SBTi requirements, this is supported by specific sub-targets per scope and category (including FLAG emissions), reflecting different emission profiles and reduction pathways.

Target area	Specific target	Related action	Related KPI/metric
Scope 1			
Refrigerant systems	100% replacement of Freon cooling systems by 2030	Replace cooling systems (p. 69)	Fugitive emissions (p. 83)
Gas usage/electrification	Replacement of gas afterburners by electric solutions by 2030	Electrification of processes (p. 71)	Fuel consumption from natural gas (MWh) (p. 79)
Fossil-free production	First gas and fossil fuel free production locations by 2030	Fuel switching, electrification (p. 69)	Share of fossil sources in total energy consumption (%) (p. 79)
Fleet electrification	30% of own and leased trailers electric by 2030	Electrification of logistics fleet (p. 72)	Mobile combustion emissions (p. 83)
Scope 2			
Renewable electricity sourcing	100% green electricity by 2030	Renewable sources, PPAs, CoOs (p. 69)	Share of renewable electricity in total electricity consumption (%) (p. 79)
Own renewable generation	5% of green electricity produced by Vion itself by 2030	Solar installations (p. 69)	Self-generated renewable energy consumption (p. 79)
Local renewable sourcing	25% of green electricity in the Netherlands from Dutch production and in Germany from German production in 2030	Combination of the two above stated actions	Share of renewable electricity in total electricity consumption (%) (p. 79)
Scope 3			
Feed emissions (pigs)	-35% emissions from feed usage within GFS farms	Feed optimisation (p. 70)	Category 1: Purchased goods and services (tCO ₂ e) (p. 83)
Manure emissions (pigs)	-35% emissions from manure storage within GFS farms	Manure management (p. 70)	Category 1: Purchased goods and services (tCO ₂ e) (p. 83)
Cattle emissions	-35% emissions from cattle farms	Collaboration with farmers and feed suppliers (p. 70)	Category 1: Purchased goods and services (tCO ₂ e) (p. 83)

Expected GHG reductions

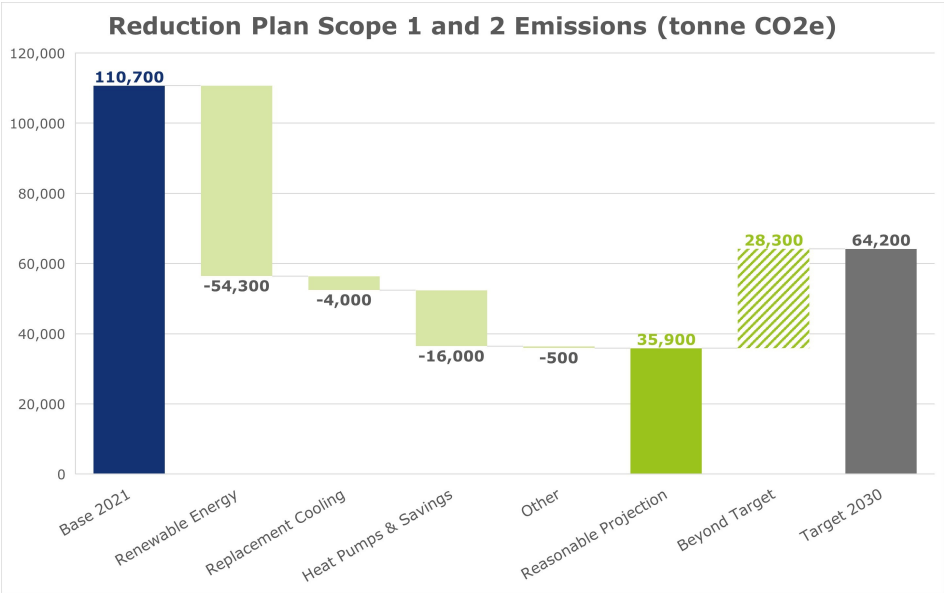
The waterfall diagram to the right illustrates our expected reduction in Scope 1 and 2 emissions towards 2030, based on the implementation of our main decarbonisation measures, compared to the 2021 baseline.

Current performance indicates that we are progressing in line with, and in some areas ahead of, our SBTi trajectory. Continued implementation of decarbonisation measures, particularly the transition to renewable energy, is expected to further reduce emissions; even beyond our 2030 targets.

This ambition is illustrated in the waterfall diagram. The achievement of these reductions depends next to our own efforts on external factors, such as the future availability and cost of renewable energy. As we operate in a very competitive market we need to stay on top of our (sustainability) costs.

Remuneration of the board

Part of the variable remuneration of the board depends on climate related targets. These can be found under the chapter ‘Remuneration’ on page 51. The Supervisory Board has no variable remuneration.



Monetising footprint

To enable our climate ambitions and incentivise sustainable practices, Vion has set sales targets per supply chain. By 2030, the target is that at least 25% of our total production volume will be sold with a calculated and verified carbon footprint.

This enables monetisation and differentiation of low(er)-carbon footprint products and supports reinvestment in the supply chain, particularly at farm-level, to further reduce emissions.

Metrics

Energy consumption and mix

Total energy consumption, including both fuel and electricity, decreased compared to last year. This reduction is primarily driven by energy efficiency measures and lower production volumes.

The share of renewable electricity went up to 32% in the reporting year, representing an increase of 13.3 percentage points compared to 2024. Within the Netherlands, 14.4% of total electricity consumption was sourced from domestically generated renewable electricity, while in Germany this amounted to 29%. These developments support the 2030 target to source at least 25% of electricity from renewable sources within the country of operation.

We continue to prioritise procurement strategies that support local renewable energy markets, in line with our decarbonisation objectives.

Looking ahead, we will further invest in energy efficiency improvements and renewable energy sourcing to reduce overall energy intensity and Scope 2 emissions. For the Netherlands we signed new contracts for our energy supply in 2026. In this contract we included that we will run on 100% renewable electricity from 2026 onward.

Total absolute energy consumption and mix (in MWh)

			Base year	% difference
	2025	2024	2021	2021-2025
Fuel consumption from coal and coal products	0	0	0	
Fuel consumption from crude oil and petroleum products	3,400	3,700	500	580.0%
Fuel consumption from natural gas	158,400	174,800	199,800	-20.7%
Fuel consumption from other fossil sources	-	-	-	
Non-renewable fuel	161,800	178,500	200,300	-19.2%
Non-renewable electricity	103,500	133,900	189,100	-45.3%
Total fossil energy consumption	265,300	312,400	389,400	-31.9%
Share of fossil sources in total energy consumption	82.6%	89.4%	98.8%	-16.2%
Consumption from nuclear sources	400			
Share of consumption from nuclear sources in total energy consumption	0.1%	0.0%	0.0%	0.1%
Renewable fuel	7,100	5,900	4,600	54.3%
Renewable electricity	48,700	30,800	100	48,600.0%
Share of renewable electricity in total electricity consumption	32.0%	18.7%	0.1%	31.9%
Self-generated renewable energy consumption	100	200	100	0.0%
Total consumption of energy from renewable sources	55,900	36,900	4,800	1064.6%
Share of renewable sources in total energy consumption	17.4%	10.6%	1.2%	16.2%
Total absolute energy consumption	321,200	349,300	394,200	-18.5%
Energy intensity in MWh / tonne sold	0.27	0.27	0.22441627	0.22
Energy intensity in MWh / Million EUR sold	78	82	97	-19.9%

Greenhouse gas (GHG) emissions

GHG emissions in CO₂ equivalents (CO₂e)

Scope 1

Within Scope 1, further progress has been made in reducing GHG emissions in alignment with Vion's 2030 SBTs. While part of the absolute emission reduction can be attributed to lower production volumes, the decrease is also driven by targeted decarbonisation investments and operational improvement measures implemented across multiple sites.

Total Scope 1 emissions amounted to approximately 40,400 tonnes CO₂e, which is below the linear reduction pathway target of approximately 46,000 tonnes, indicating performance ahead of plan.

This reduction is shown in the 'Energy consumption and mix' table where it can be seen that the usage of non-renewable fuel went down with 38,500 MWh compared to 2021. This is primarily due to less usage of natural gas. One of the biggest steps forward in this respect was the installation of new heat pumps at Vion Bortel, showing a reduction of approximately 33,000m³ of gas per month.

Despite lower production volumes, primarily due to government buy-out programmes affecting animal availability and, consequently, factory utilisation, Vion nevertheless achieved a reduction in Scope 1 emission intensity (per tonne of product sold and per € million of revenue). Given lower utilisation levels, an increase in emission intensity might have been expected; the observed decrease thus indicates that the Scope 1 reduction programme is delivering structural efficiency gains beyond volume effects.

Scope 2

Within Scope 2, further emission reductions were also made in alignment with Vion's 2030 SBTs. While Scope 2 reduction (like the Scope 1 reduction) has been influenced by lower production volumes, the improvement is primarily driven by structural measures aimed at decarbonising electricity consumption and improving energy efficiency.

As a result of the actions taken to reduce Scope 2 emission (described under 'Actions' starting on page 68), Vion's total Scope 2 emissions (market-based) declined to approximately 28,000 tonnes CO₂e, which is more than 35% below the linear reduction pathway target of approximately 44,000 tonnes. This indicates performance significantly ahead of plan.

Electricity consumption decreased from 189,200 MWh in 2021 to 152,200 MWh in 2025, despite increased electricity demand resulting from electrification initiatives (e.g. installation of heat pumps) to substitute natural gas consumption. This indicates successful efficiency improvements and reduced net demand.

Scope 2 emission intensity also decreased, both per tonne of product sold and per € million of revenue. Given reduced production volumes and increased electrification, an increase in intensity might have been expected. The observed reduction therefore demonstrates that the Scope 2 reduction programme is delivering structural improvements beyond volume-related effects.

Scope 3

Within Scope 3, we made significant methodological improvements to our GHG calculations by revising the calculation approach for procured cattle. Previously, emissions were allocated using an economic allocation method, which was not fully aligned with prevailing practices in the dairy sector. We have therefore transitioned to the calculation methodology of the International Dairy Federation (IDF) standards.

In addition, we incorporated updated calculation rules related to peatland emission factors. These changes resulted in higher calculated emissions for all cattle slaughtered. These adjustments have been applied consistently across all reporting years, including the base year.

As a result, we now have a more accurate understanding of our yearly emission reductions and strengthened alignment with sector-specific practices.

Furthermore, for the first time, we disclose emissions across the most important Scope 3 categories as defined by the GHG Protocol, with a clear distinction between FLAG and non-FLAG emissions.

These enhancements provide greater transparency into key emission drivers and strengthen our assessment of current performance and future progress towards our SBTs.

Non-FLAG emissions

Although FLAG emissions cover over 90% of our total scope 3 emissions, we also included non-FLAG emissions. This is done in preparation for our SBTi update where we will commit to separate FLAG and Non-FLAG targets. Most important categories in non-FLAG are related to:

- procurement of goods and services/capital goods. To reduce these categories our procurement department incorporates where possible the carbon footprint in product tenders, this not only helps to reduce the footprint of a product but also shows our commitment towards our suppliers. Currently both categories show reductions well in line with our expected SBTi targets.
- Transport (upstream and downstream for goods and own personnel). We strive to use more sustainable transport where this is economically feasible (e.g electric or biodiesel), next to that we financially support our personnel to take the train or bike (fietsplan). Currently all three categories show reductions well in line with our expected SBTi targets.
- Upstream processing of our goods as most products are further processed before they reach the consumer. We see that convenience becomes a trend in the meat products as well, meaning that more processing has to be done and that might trigger an increase of this category over the years. Currently, mainly due to lowered production volumes we still see a declining trend in this category.

FLAG emissions

Scope 3 GHG emissions decreased across most categories in 2025. Biggest reduction can be seen within our FLAG-emissions, partly driven by concrete reduction efforts and partly by lower slaughter volumes. Although the intensity per million euro sold dropped significantly (due to higher sales prices) the Scope 3 intensity per tonne sold went up slightly (due to the negative volume effect), but still showing a reduction compared to our base year 2021. Emissions from purchased animals represent over 85% of total Scope 3 emissions, which is consistent with expectations given the nature of Vion's business model.

- For pigs, Vion calculated farm-level carbon footprints for the fourth consecutive year. A further reduction of 1.8% in emissions per animal was observed compared to 2024, mainly due to improved farm management practices and efficiency gains: Healthier pigs demonstrate more efficient growth and feed conversion, which generally corresponds with a lower relative CO₂ footprint.
- For cattle, emissions went down by 2.5% based on a year-on-year comparison using the new IDF calculation rules. Although this reduction is mainly due to incentives from dairy companies that pay a higher price for the milk if reduction targets are met, we show with the data from our Good Farming Dairy Beef programme that healthy cows are also best performing on carbon footprint.

Overall, the results demonstrate that both (dairy) cattle farmers, as well as pig farmers, continue to make progress in reducing the carbon footprint of the animals they raise. Expanding the number of farms that share primary data with us remains an important ambition in the years ahead. A broader and more representative data set will allow us to align the calculation of our Scope 3 emissions more closely with actual farm performance and reduce the need for extrapolation. As the share of primary data increases over time, this may also influence reported emission outcomes, reflecting a more accurate representation of emissions within our supply chain.

Total scope 3 emissions

Vion's total Scope 3 emissions amounted to approximately 6,876,700 tonnes CO₂e, which is below the linear reduction pathway target of approximately 8,562,200 tonnes. This indicates (despite the methodological changes) performance ahead of plan, while recognising that further structural reductions depend on continued supply-chain engagement with farmers and feed suppliers, and the scaling-up of primary data coverage.

Biogenic CO₂ emissions from biomass

Biogenic CO₂ emissions are reported separately from Scope 1, 2, and 3 emissions. In 2025 Vion utilised biogas derived from biomass (mainly sludge) equivalent to 7,100 MWh, resulting in approximately 1,400 tonnes CO₂e of biogenic emissions.

Impacts of operational footprint adjustment on CO₂e emissions

As outlined in our Strategy chapter, Vion has taken the strategic decision to concentrate sourcing and production activities in the Benelux. This region offers strong long-term potential and greater opportunities to invest in ESG initiatives. In support of this strategic shift, we have taken several structural steps.

Within our transformation programme we have divested, and are in the process of divesting a number of operations. Our reported Scope 1, 2, and 3 emissions have been adjusted to reflect these portfolio changes. The emissions data presented represents a like for like comparison across the reported years excluding all divested operations that were approved and executed between 2021 and end of year 2025. The base year has been restated accordingly to ensure consistency and comparability across reporting years.

We initially planned to submit updated emissions data and targets to SBTi in 2025. However, as sale of several German facilities (and the approval by the relevant authorities) was still pending, this submission was postponed to potentially incorporate these divestments in one comprehensive update in 2026. We will

incorporate specific FLAG targets as well, as these are currently not yet separately defined within our approved SBTi targets.

Monetisation

Some of our customers are already involved within the end-to-end supply chain. Together, we look at how we can reduce the footprint of our products; not only with improvements within our factories but also at the farms. For these customers we calculate the footprint within this specific value chain and give guarantees on the outcomes. This ensures that the customer can claim the reductions and continued reduction efforts can be made within the value chain.

In 2025, approximately 4.4% of total slaughtered volume was sold with a verified carbon footprint. This is a small uplift compared to 2024, but still far off from our 2030 target of 25%. We keep investing in our footprint reductions and our customers to monetise a higher percentage of our footprint in the future.

For 2026 we assess possibilities to use low Land-Use Change (low-LUC) soy within one of the chains to further reduce the carbon footprint.

Monetising the footprint enables reinvestments in the supply chain, reduces emission, supports transparency, and builds trust for all chain partners.

GHG intensity (in kg CO₂e / tonne sold and in kg CO₂e / Million EUR sold)

	Base		% difference	
	year			
	2025	2024	2021	2021-2025
Total Scope 1 and Scope 2 (Market-based Tank-To-Wheel)				
GHG emissions intensity in kg CO ₂ e / tonne sold	58	69	74	-21.6%
GHG emissions intensity in kg CO ₂ e / Million EUR sold	16,600	21,300	27,300	-39.2%
Scope 3 - GHG emissions intensity				
GHG emissions intensity in kg CO ₂ e / tonne sold	5,900	5,800	6,000	-1.7%
GHG emissions intensity in kg CO ₂ e / Million EUR sold	1,663,100	1,803,000	2,612,200	-36.3%
Total GHG emissions intensity (Market-based Tank-To-Wheel)				
GHG emissions intensity in kg CO ₂ e / tonne sold	5,900	5,900	6,100	-3.3%
GHG emissions intensity in kg CO ₂ e / Million EUR sold	1,679,600	1,824,300	2,639,500	-36.4%

Sources of GHG emissions (in tonne CO₂e)

The target, as compared to base year 2021, is 42% reduction by 2030

				Base year	% difference
	Target 2030	2025	2024	2021**	2021-2025
Scope 1 - Absolute direct GHG emissions (in tonne CO₂e)					
Total scope 1 emissions	32,700	40,400	50,300	56,400	-28.4%
Stationary combustion		29,900	33,000	37,800	-20.9%
Mobile combustion		5,100	8,300	9,300	-45.2%
Fugitive emissions		5,400	9,000	9,300	-41.9%
Scope 2 - Absolute indirect GHG emissions (in tonne CO₂e)					
Market-based Tank-To-Wheel (scope 2)*	31,500	28,000	39,900	54,300	-48.4%
Location-based Tank-To-Wheel (scope 2)		42,400	46,900	49,300	-14.0%
* Used in our scope 2 calculation and target setting					
Scope 1 and Scope 2 (Market-based Tank-To-Wheel) - Absolute direct GHG emissions (in tonne CO₂e)					
Total Scope 1 and Scope 2 emissions	64,200	68,400	90,200	110,700	-38.2%
Scope 3 - Estimated GHG emissions and breakdown per Category (in tonne CO₂e)					
Category 1: Purchased goods and services Total		6,493,800	7,182,200	9,831,700	-34.0%
Category 1: Purchased goods and services FLAG		6,439,000	7,123,500	9,760,700	-34.0%
Category 1: Purchased goods and services non-FLAG		54,800	58,700	71,000	-22.8%
Category 2: Capital goods		28,300	73,000	128,500	-78.0%
Category 4: Upstream transportation and distribution		95,000	96,200	177,100	-46.4%
Category 7: Employee commuting		15,500	13,800	19,700	-21.3%
Total scope 3 upstream	5,891,100	6,632,600	7,365,200	10,157,000	-34.7%
Category 9: Downstream transportation and distribution		119,700	118,400	201,700	-40.7%
Category 10: Processing of sold products		124,400	136,500	252,300	-50.7%
Total scope 3 downstream	263,300	244,100	254,900	454,000	-46.2%
Total scope 3	6,154,400	6,876,700	7,620,100	10,611,000	-35.2%
% FLAG emissions within scope 3		94%	93%	92%	
% Non-FLAG emissions within scope 3		6%	7%	8%	
Total GHG emissions (Market-based Tank-To-Wheel) (in tonne CO₂e)		6,945,100	7,710,300	10,721,700	-35.2%

** Base year (for SBTi)

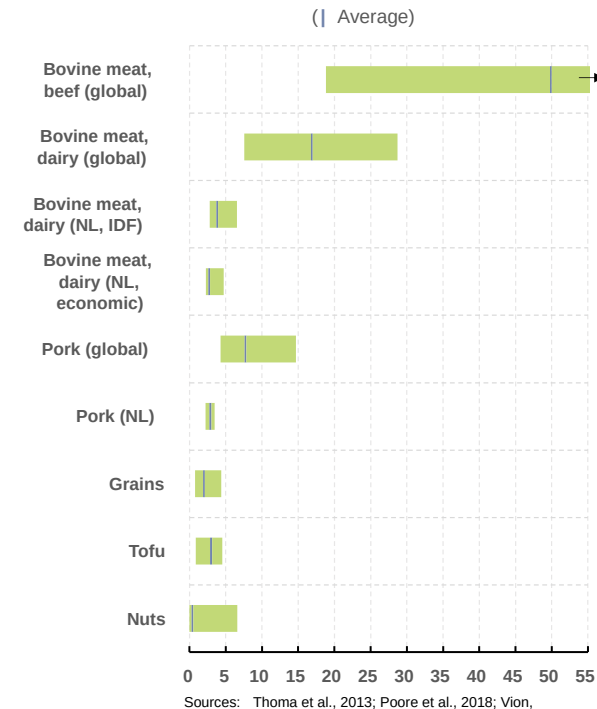
Variability in CO₂e emissions for different foods

The visual below illustrates a breakdown of emissions per animal (pig and cattle) on the farms, including the contribution of the slaughtering process. It shows that for pigs, feed production and manure are the major contributors to CO₂e emissions. For cattle, these are the enteric fermentation (methane from digestion) and feed production. This breakdown, and the variability within it, provides valuable insights for both Vion and our farmers. It helps identify the main impact areas where targeted interventions can lead to substantial footprint reductions.



CO₂e emissions throughout the animal supply chain

The second visual presents a comparison of CO₂e emissions per 100 grams of protein, allowing for a fair assessment across food products with varying protein content. At the top of the visual, global average footprints for beef and dairy beef are shown alongside the footprint of animals slaughtered by Vion. The middle section displays the equivalent footprint for pork, highlighting that Dutch farmers rank among the most efficient producers globally in terms of carbon footprint. At the bottom, three plant-based products, namely grains, tofu, and nuts, are included. The footprint range of Dutch pork and dairy cattle overlaps with that of these plant-based items, suggesting a comparable footprint. By continuously focusing on footprint reductions, Vion aims to ensure that meat remains a relevant part of a balanced, nutritious and sustainable diet in the future.



Accounting policies

Volume sold

The total volume of meat and by-products that are sold to external customers. Internal sales within sites are excluded.

Energy consumption

Energy consumption is measured for own operations, covering electricity, heat, and fuel use. Data is primarily obtained from invoices and building-specific meter readings. Where direct data is unavailable, an estimate (>1%) is applied.

The share of renewable energy use is determined based on the PPAs, CoOs, and supplier-provided information. Renewable energy is expressed as a proportion of total energy consumption. Energy use is reported in MWh.

Energy intensity

Vion's energy consumption and revenue, as reported in the financial statement, stem from activities categorised under high climate-impact sectors. Specifically, since Vion operates in the production and sale of meat, meat alternatives, and finger foods, our activities fall within NACE Section C: Manufacturing, primarily in the processing and preservation of meat.

Energy intensity is disclosed using two indicators:

- MWh per € million of annual revenue
- MWh per tonne of annual volume sold

Farm footprint calculation method

In an integrated supply chain model, trustworthy data is essential. To safeguard the accuracy and credibility of our GHG calculations, Vion applies a methodology developed by Wageningen University to calculate farm-level emissions. This methodology:

- follows internationally accepted standards (the PEFcr and LCA ISO);
- is scientifically robust and accurate
- is transparent to customers, consumers and governments
- is accepted by authorities
- uses primary data from farms and their suppliers, extrapolated for comparable companies
- enables identification of footprint reduction measures, particularly at farm level
- aligns with methodologies already in use, or expected to be adopted, within the food industry

This approach ensures reliable and auditable CO₂ footprint calculations. To guarantee our partners' data safety and trust, we establish clear agreements and authorisations.

GHG emissions in CO₂ equivalents (CO₂e)

GHG emissions are calculated and reported in CO₂ equivalents (CO₂e). Calculations combine primary data collected directly from our operations and secondary data sourced from reputable external databases.

Total GHG emissions combine activity data (e.g. usage or expenditure) across various categories with the appropriate emission factors structured according to Scope 1, 2, and 3, in line with the GHG Protocol. This ensures consistency with international standards and supports transparent climate reporting.



Scope 1 GHG emissions

Scope 1 emissions include all direct GHG emissions from fugitive, mobile, and stationary sources. These include, among others, emissions arising from the use of natural gas, heating oil, and refrigerants in production processes. Such emissions arise primarily from fuel combustion in flame ovens, boilers, cooling systems, and company-operated vehicles.

Energy consumption is monitored using supplier invoices and building-specific meter readings. Where primary data is unavailable, estimations are applied, though limited to cases representing more than one percent of total consumption. Fuel consumption of Vion's owned or leased vehicles is based on lease provider information and fuel card records.

All energy and fuel consumption data are converted into CO₂e emissions using established emission factors published by CO₂-emissiefactoren (co2emissiefactoren.nl) and the UK Department for Environment, Food & Rural Affairs (DEFRA, 2025).

Scope 1 emission intensity is reported as:

- tonnes CO₂e (tCO₂e) per € million of annual revenue
- tCO₂e per tonne of annual volume sold

No Scope 1 GHG emissions fall under regulated trading schemes.

Scope 2 GHG emissions

Scope 2 emissions include all indirect GHG emissions from consumed, externally generated electricity and heat. Energy consumption data is based on building-specific meter readings and invoices. Where primary data is unavailable, an estimation (>1%) is applied.

Scope 2 GHG location-based

Scope 2 location-based emissions are calculated by multiplying electricity consumption by location-specific emission factors. These factors are sourced from CO₂-emissiefactoren (co2emissiefactoren.nl) for the Netherlands and Low-Carbon Power (lowcarbonpower.org) for Germany.

Scope 2 GHG market-based tank-to-wheel

Scope 2 emissions are primarily reported using the market-based method. Emissions are calculated by multiplying the amount of consumed electricity by market-specific emission factors provided directly by the energy suppliers. Where supplier data is not available, the best available location-based emission factors from the European Environment Agency are applied.

Renewable electricity sourcing is supported through CoOs, both bundled and unbundled, including those linked to PPAs.

- Bundled certificates (linked to PPAs) cover:
 - 100% of electricity use for two Foodservice sites in Germany
 - 100% of electricity use for ME-AT Leeuwarden B. V.
- On the rooftops of our coldstore in Den Bosch solar panels are located. The produced electricity is fully purchased and contributes to renewable supply
- Unbundled certificates cover:
 - 100% of electricity use at Vion Groenlo B.V.
 - 100% of electricity use at Fürth im Wald GmbH
 - 50% of electricity use at Vion Boxtel B.V.

In total:

- Bundled certificates account for 14.2% of Scope 2 energy consumption
- Unbundled certificates account for 17.8%
- Total renewable electricity share amounts to 32.0%

Scope 2 market-based intensity is reported as:

- tCO₂e per € million annual revenue
- tCO₂e per tonne annual volume sold

Scope 3 GHG emissions

Scope 3 emissions include all of Vion's value chain emissions not included in Scope 1 or 2. These emissions arise from activities both upstream and downstream of our operations.

Certain leased assets, such as the coldstore in Den Bosch, are operationally controlled and therefore included in Scope 1 and 2 rather than Scope 3.

Relevant Scope 3 categories

Based on the GHG Protocol, Vion has identified the 6 most significant categories for reporting and target setting.

The main categories currently included are:

- Category 1: Purchased Goods and Services (including animals classified under FLAG, as well as non-FLAG)
- Category 2: Capital Goods
- Category 4: Upstream Transportation and Distribution
- Category 7: Employee commuting
- Category 9: Downstream Transportation and Distribution
- Category 10: Processing of sold products

Following recent methodological improvements, categories 5 and 12 which were part of our SBTi commitment, became less relevant. This will be reassessed in our SBTi update in 2026.

Scope and completeness

Scope 3 reporting covers the six most significant categories. Remaining categories cover less than 1% of total Scope 3 emissions and are therefore not disclosed.

These categories are:

- Monitored continuously
- Reassessed as part of future target updates
- expected to be updated in the next SBTi submission (planned for 2026)

Scope 3 intensity

Scope 3 intensity is reported as:

- tCO₂e per € million of annual revenue
- tCO₂e per tonne of annual volume sold

Scope 3 GHG Forest Land and Agriculture (FLAG)

Upstream CO₂e emissions from Forest, Land and Agriculture (FLAG) are associated with the procurement of food products and, for Vion, primarily related to the sourcing of live animals and meat. These FLAG-related emissions, reported under Scope 3, category 1 (Purchased goods and services) represent over 90% of Vion's total Scope 3 emissions.

Emissions from purchased meat are calculated by multiplying procurement volumes (kg) with emission factors from RIVM (2024).

Emissions from live animals are calculated using Vion's internally developed carbon footprint calculator, developed in collaboration with Wageningen University & Research (WUR). This model uses farm-specific primary data collected via ImpactBuying (IB) and JoinData, including:

- dairy-specific data (e.g. KringloopWijzer)
- farmer- and supplier-provided data (e.g. feed use, feed origin)
- slaughter data

These inputs are used to calculate farm-level carbon footprints, which are aggregated into average emission factors per animal type and species and extrapolated across total slaughter volumes.

For cattle, separate calculations are made for dairy, dual-purpose, and beef cattle. Emissions for dual-purpose and beef cattle are derived using extrapolation factors based on Poore et al.¹, enabling a consistent conversion from dairy cattle footprints to other cattle categories.

Overall, approximately 9.4% of emissions within this category are based on primary emission data reported directly from pig farms, while 0.6% are based on primary data reported from dairy farms. The remaining emissions in the FLAG category are estimated using secondary data and extrapolation.

This approach follows ESRS E1 requirements and reflects best-available data where primary data is limited.

Scope 3 GHG non-FLAG

Non-FLAG CO₂e emissions include upstream and downstream activities such as packaging, logistics, third-party manufacturing, employee commuting and housing, and processing of sold products.

The emissions are calculated using a spend-based methodology:

- Supplier spend data is categorised according to the GHG Protocol
- Top suppliers, representing over 60% of total spend per category and at least €1 million in turnover, were asked to provide product-level CO₂e emission data, including data sources and third-party verification status
- Data is verified for completeness and extrapolated to cover total category spend

Where supplier-specific primary CO₂e data was unavailable, secondary data sources were applied, including recognised external databases and publicly available

information. Data gaps were addressed through extrapolation techniques or the use of best-available assumptions. In addition, publicly disclosed information from suppliers' annual reports was used where available. If suppliers did not provide primary emissions data, but disclosed total GHG footprint alongside total turnover, an emission intensity factor was calculated by dividing their total emissions by total turnover. This intensity factor was subsequently applied to the turnover attributable to Vion to estimate the associated emissions. This approach ensures reasonable estimations while maintaining methodological consistency and transparency in the absence of supplier-specific primary data. For categories without supplier data (e.g. employee commuting), internal data and publicly available datasets were used.

Overall, 49% of non-FLAG emissions are based on supplier-reported data. Remaining values are derived using secondary data and estimation techniques.

Biogenic CO₂ emissions

Biogenic CO₂ emissions are calculated based on the carbon content of biogas and relevant emission factors, in line with the GHG Protocol.

These emissions arise from the use of biogas generated from organic residual streams, including wastewater (sludge) treatment processes, which is consistent with circular resource management practices within Vion's operations. Biogenic emissions are reported separately and excluded from Scope 1, 2, and 3 totals.

Total GHG emissions

Total GHG emissions represent the sum of Scope 1, 2 (market-based) and 3 emissions, expressed in tonnes of CO₂e.

GHG intensity

GHG intensity is reported as:

- tonne CO₂e per € million of annual revenue
- tonne CO₂e per tonne of annual volume sold

Revenue and volume data are aligned with the financial statements.

Variability in CO₂e emissions for different foods

Emission values for pork and dairy beef are based on farm-level data from Dutch supply chains. The kg CO₂e emissions per 100g protein are derived using carcass weight conversion assumptions:

- pork: 65% meat yield and 16% protein content
- dairy beef: 51% meat yield and 20% protein content

Global benchmark data for meat and plant-based products are based on Poore et al.¹

CO₂e emissions through the animal supply chain

Emission values represent averages from multiple farm-level calculations (baseline year 2021), covering pre-fattening, fattening, and slaughter phases.

Non-CO₂ GHG (e.g. methane and nitrous oxide) are converted into CO₂e using global warming potential in kg CO₂e per 100g of protein.

Monetisation

Monetisation is reported as the share of total production volume that is sold externally with a calculated carbon footprint. This is expressed as a percentage of total annual slaughter volume.

¹ Poore J, Nemecek T. 2018. Reducing food's environmental impacts through producers and consumers. Science 360 987-92

EU Taxonomy

The EU Taxonomy is a classification system that defines which economic activities qualify as environmentally sustainable. Vion reports Taxonomy eligibility and alignment for turnover, CapEx, and OpEx under the environmental objective Climate Change Mitigation (CCM). Detailed methodologies and KPI tables are provided in the section 'Our approach to sustainability reporting' (page 151).

Eligibility assessment

In 2025, we mapped activities across Vion's own operations in the Netherlands and Germany against the EU Taxonomy. The assessment was conducted in collaboration with operational experts and focused on CCM.

The identified activities primarily relate to CapEx and OpEx. No revenue-generating activities were classified as Taxonomy-eligible in 2025, resulting in 0% eligible turnover.

Alignment assessment

Based on the assessment of Minimum Safeguards, alignment with all Taxonomy requirements has not yet been fully established. Consequently, no activities are recognised as Taxonomy aligned for the reporting period. Consequently, assessments of Do No Significant Harm (DNSH) criteria and technical screening criteria were not performed.

Code	Activity in 'delegated act'	Activity concerns
CCM 4.30	High-efficiency co-generation of heat/cool and power from fossil gaseous fuels	Operating costs related to steam boilers
CCM 6.5	Transport by motorbikes, passenger cars and light commercial vehicles	Repair, maintenance and investments of passenger cars
CCM 6.6	Freight transport services by road	Repair, maintenance and investments of trucks
CCM 7.2	Renovation of existing buildings	Renovation of existing buildings and production areas in the Netherlands
CCM 7.3	Installation, maintenance and repair of energy efficiency equipment	Installation, maintenance and repair of cooling/freeze solutions and heat exchangers

KPI	Total	Proportion of Taxonomy-eligible activities	Taxonomy-aligned activities	Proportion of Taxonomy-aligned activities	Breakdown by environmental objectives of Taxonomy-aligned activities						Proportion of enabling activities	Proportion of transitional activities	Not assessed activities considered non-material	Taxonomy-aligned activities in previous financial year (N-1)	Proportion of Taxonomy-aligned activities in previous financial year (2024)
					Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
KPI	Millions €	%	Thousand €	%	%	%	%	%	%	%	%	%	%	Thousand €	%
Turnover	4,172	0%	-	0%	0%						-	-	-	-	-
CapEx	50.660	13%	-	0%	0%						-	-	-	-	-
OpEx	45.740	14%	-	0%	0%						-	-	-	-	-

E4 - Biodiversity and ecosystems



Protecting nature and biodiversity is essential to the future of food production. Healthy ecosystems form the foundation of our value chain by providing the natural resources and ecosystem services that livestock farming and food production depend on. Biodiversity supports resilient landscapes, fertile soils and healthy ecosystems, while helping to safeguard the long-term availability of these resources.

Within Vion's value chain, the most significant impacts are linked to feed production, land conversion and livestock farming. Preventing deforestation associated with soy and palm-based feed ingredients, reducing emissions that affect ecosystems and promoting more sustainable production practices are therefore our key priorities.

By working closely with farmers, suppliers and customers, we aim to protect biodiversity, strengthen ecosystem resilience and contribute to a more sustainable food system. Climate change is another important driver of biodiversity loss and is addressed in more detail in the Climate Change (E1) chapter.

In line with the ESR5 'quick fix' amendment, we have applied the transitional relief for topic E4. As a result, this chapter reports on policies, actions and targets only, consistent with our 2024 disclosures.

IRO name	IRO type ²	IRO description	Value chain			Time frame ¹		
			Upstream	Own operations	Downstream	S	M	L ³
Land-use change	ANI	Animals in Vion's supply chain can be fed with feed ingredients sourced from plots that might have been subject to deforestation or habitat destruction. The DMA outcome for this impact was changed in 2025.	◀			●	●	◐
Pollution	ANI	The overall pollution from Vion leading to biodiversity loss includes air pollution mainly from nitrogen (ammonia), released during livestock production, meat processing, and transportation activities.	◀	▼	▶	●	●	●

1. S = Short term, M = Medium term, L = Long term
2. R = Risk, ANI = Actual Negative Impact, O = Opportunity, API = Actual Positive Impact
3. ◐ refers to the scenario when a time horizon is 'maybe' long term. As some techniques are developing fast, current obstacles may be resolved within 5-10 years, these long-term time horizons are indicated as maybe.

Policies

Crop cultivation is fundamental to all food production systems and inevitably impacts biodiversity. As part of this system, we acknowledge our role in contributing to actual negative biodiversity impacts, particularly through feed production.

A key risk is deforestation linked to soy and palm-derived products in our supply chain. To address this, Vion promoted certified responsible sourcing (e.g. RTRS) early on and is progressing towards fully deforestation-free soy supply chains together with farmers and feed suppliers.

Additional biodiversity pressures arise from livestock farming, where unbalanced nitrogen and phosphorus cycles contribute to eutrophication and soil acidification. Transport activities also contribute to nitrogen emissions, albeit on a smaller scale.

At the same time, our organic meat production supports agricultural practices that reduce environmental pressures and contribute to ecosystem protection.



Scope

We have identified two main scopes of our biodiversity impacts: local impacts, and supply chain impacts.

Local biodiversity impacts

Local impacts primarily relate to Vion's production sites. We currently operate in seven locations in the Netherlands and seven in Germany, none of which have required land conversion within the past 20 years.

Potential local biodiversity impacts that we evaluated considered wastewater, nitrogen emissions, and infrastructure:

- Wastewater from slaughterhouses contains organic material. However, prior to discharge for further processing by municipal wastewater facilities, the wastewater is treated on-site to remove organic material.
- Airborne nitrogen emissions are limited due to short storage periods of manure and controlled waste handling processes
- Emissions from fuel use and transport are regulated and monitored

Overall, direct local impacts from our operations into (vulnerable) environments are assessed as limited. In addition to wastewater and emission-related impacts, Vion's contribution to land use through infrastructure ("soil sealing") is also assessed as 'minor' given the surface area and not deemed a priority in the current biodiversity strategy. Biodiversity pressures are therefore primarily associated with upstream supply chain activities.

Vion location	Prime activity	Closest Natura2000-area	Est. distance (km)
Apeldoorn	Pig slaughter	Veluwe	5-10
Boxtel	Pig slaughter, pork processing, storage and distribution	Kampina & Oisterwijkse Vennen	1-5
Enschede	Beef processing	Lemselermaten, Lonnekermeer	5-10
Groenlo	Pig slaughter, pork processing	Korenburgetveen, Wooldse Veen	1-5
Leeuwarden	Production of vegan meat alternatives	De Oude Venen, Leeuwardermeergebied	5-10
Scherpenzeel	Pork processing	Binnenveld	1-5
s'-Hertogenbosch	Storage and distribution	Bossche Broek	1-5
Tilburg	Cattle slaughter, beef processing	Loonse en Drunense Duinen & Leemkuilen, Kampina & Oisterwijkse Vennen	10-15
Buchloe	Cattle slaughter, beef processing	Wiedergeltinger Wäldchen	1-5
Crailsheim	Pig and cattle slaughter	Crailsheimer Hart und Reusenberg	1-5
Eching	By-products processing, production of leather and leather fibre fabric	Isarrauen, Gelbbauchunken-Habitate um Niedererlbach	1-5
Furth im Wald	Cattle slaughter	Chamb, Regentalau und Regen zwischen Roding und Donaumündung	1-5
Grossostheim	Food service processing	In den Rödern bei Babenhausen, Extensivwiesen und Ameisenblüte Aschaffenburg, Streuobstwiesen zwischen Erbig und Bischberg	5-10
Hilden	Beef processing	Hilden Spörkelbruch, Ohligser Heide	1-5
Holdorf	Cooling storage and distribution	Dammer Berge	5-10
Holzwickede	Food service processing	Vogelschutzgebiet Hellwegbörde	5-10
Memmingen	By-products processing production of leather and leather fibre fabric	Benninger Ried	1-5
Twist	By-products processing	Dalum-Wietmarscher Moor, Georgsdorfer Moor, Ems	5-10
Waldkraiburg	Cattle slaughter	Innauen und Leitenwälder	1-5

Supply chain biodiversity impacts

The largest share of biodiversity impacts occurs in the supply chain, particularly at farm level.

Key impacts include:

- deforestation and land conversion for feed production (e.g. soy and palm), which might also impact human-rights linked risks including loss of essential ecosystem services or violation of land and resource rights
- nitrogen and ammonia emissions from livestock farming

The level of impact depends on farm practices, including housing systems, manure management, and implemented emission reduction technologies.

Purchased meats and ingredients are excluded from the biodiversity assessment due to their relatively small contribution to total impact.



Objectives

Our objective is to contribute to the protection and restoration of biodiversity by reducing impacts associated with livestock production and supporting agricultural practices that maintain healthy ecosystems. The primary focus is on the supply chain, where the most significant biodiversity pressures occur.

We work with farmers, feed suppliers, and other stakeholders to promote practices that reduce emissions, protect natural habitats, and strengthen ecological resilience. The initial focus is on minimising current impacts, before exploring approaches to offset biodiversity impacts.

A key target is to achieve deforestation-free soy supply chains (for minimally 20 years) by 2030, supported by responsible sourcing and collaboration across the value chain.

In addition, we aim to expand organic meat supply chains for both pork and beef, including through our subsidiary De Groene Weg.

Vion contributes to biodiversity improvements by enabling value chain partnerships and transparent sourcing practices that support farm-level change.

These objectives are implemented through targeted actions focused on reducing land-use change in feed supply, improving nitrogen emission measurement, and supporting biodiversity-friendly farming practices.

Actions

Based on the identified biodiversity impacts, Vion's actions focus on supply chain engagement, data development, and reduction of land-use and nitrogen impacts.

Deforestation and land-use change (LUC)

In 2025, we implemented a methodology to identify the Land-Use Change (LUC) component of the carbon footprint for the Better Life pig farmers.

The methodology showed that the feed-related Product Carbon Footprint (CFP) decreased from 28% in 2021 to 25% in 2023. These reductions were achieved collaterally from indirect improvements. To accelerate further reductions, Vion is shifting towards a more proactive approach to prevent deforestation in our supply chain.

Planned actions for 2026 include:

- estimating annual LUC-percentages until 2025
- collaborating with feed companies to reduce the LUC impact of pig feed further and faster
- continue the pilots launched in 2025 with approximately 10 farms to test alternative feed strategies

These pilots aim to reduce LUC-related emissions while maintaining animal health, performance and product quality.

Nitrogen calculations

In 2025, we continued developing our methodology to quantify farm-specific nitrogen emissions to assist our suppliers. The completion of this methodology is expected in Q3 2026.

Approach to biodiversity mitigation

Vion currently focuses on avoiding and limiting biodiversity impacts within the value chain. Biodiversity offsetting is not applied as part of the current strategy.

Targets

In 2025, no formal biodiversity targets were defined yet. Priority was given to developing methodologies, ensuring data availability and auditability, and improving supply chain engagement.

This approach reflects the need for robust data and measurable indicators as a foundation for setting meaningful and achievable targets.

In 2026, we expect to define near-term biodiversity targets in line with CSRD and ERS requirements, guiding our efforts to protect biodiversity and land-use impacts.

E5 – Resource use and circular economy

Making the best possible use of natural resources is an essential part of responsible food production. At Vion, every animal represents a valuable resource, and we believe it is our responsibility to maximise the value of every part while minimising waste. By making full use of animal-based products and by-products, we contribute to a more circular food system and help reduce the need for additional natural resources.

Circularity is embedded throughout our operations and value chain. We continuously work to improve resource efficiency by reducing waste, increasing the recovery and valorisation of by-products, and collaborate with suppliers and industry partners to strengthen sustainable sourcing and responsible waste management. These efforts support more responsible consumption and production in line with Sustainable Development Goal 12.

By embedding circular principles throughout our business, we reduce the environmental impact of our operations while creating value from resources that might otherwise be lost. Through innovation, collaboration and continuous improvement, we are working towards a more resource-efficient and resilient food system. This chapter explains our approach, actions, targets and performance related to resource use and the circular economy.



IRO name	IRO type ²	IRO description	Value chain			Time frame ¹		
			Upstream	Own operations	Downstream	S	M	L
Resource outflows related to products and services	API	We aim to extract higher value from our animal related by-products/waste streams. The continuous focus on animal waste recovery and upgrading products is fundamental for this strategy. These measures are instrumental in ensuring that all parts of the animals are utilised to their fullest potential, generating the maximum value and focusing on minimising waste. The DMA outcome for this impact was changed in 2025.		▼		●	●	●

1. S = Short term, M = Medium term, L = Long term
2. R = Risk, ANI = Actual Negative Impact, O = Opportunity, API = Actual Positive Impact

Policies

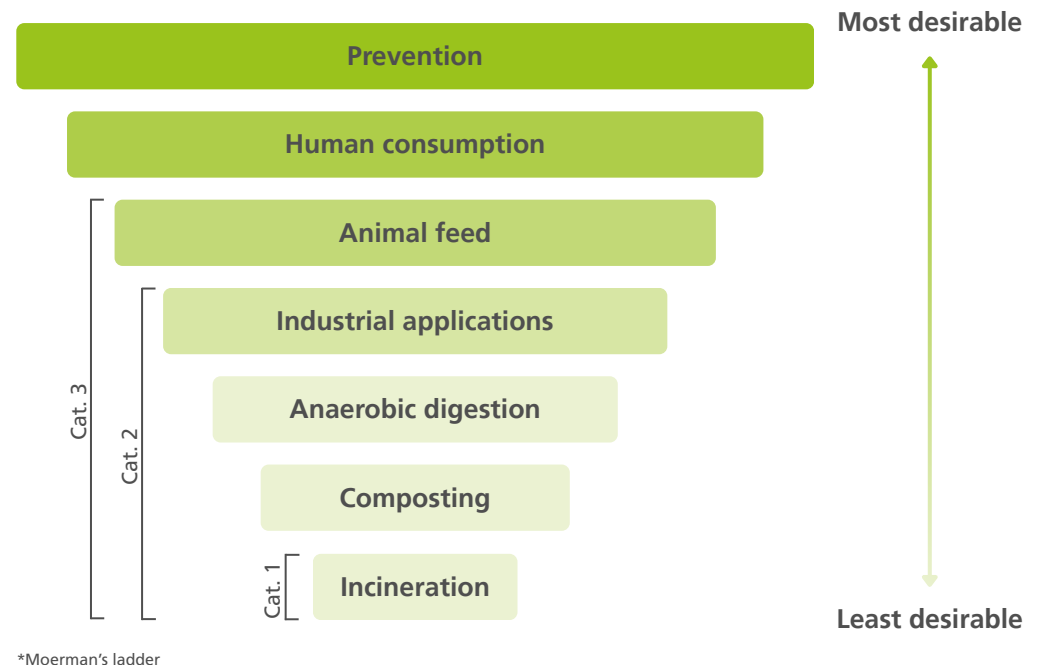
Vion provides high-quality protein products while advancing circular economy principles and contributing to the SDGs (particularly SDG 12.2). The focus is on reducing resource outflows through optimal utilisation of processed pigs and cattle and the valorisation of animal by-product waste streams generated during production.

Scope

The scope covers the animals processed (pigs and cattle) and the associated by-products, including manure from intestinal contents and transport-related residues.

Our valorisation approach is guided by Moerman's Ladder, EC Regulation No. 1069/2009, ESRS E5 requirements, and the animal by-product legislation established by the Netherlands Food and Consumer Product Safety Authority (NVWA). Animal waste by-products are classified into three categories based on risk:

- **Category 1 - highest risk:** Materials posing risk to human and animal health (e.g. specified risk material such as Bovine Spongiform Encephalopathy (BSE) in cattle). These must be incinerated to prevent contamination and is non-recyclable.
- **Category 2 - high risk:** Includes manure and digestive tract content, animals that die other than by slaughter, and animal tissue collected when treating wastewater from category 2 processing plants. These are not fit for human consumption and require controlled processing.
- **Category 3 - low risk:** Materials fit for human consumption but not used as such. These materials can be repurposed, for example as pet food, and remain within the circular economy.



Objectives

We aim to maximise the valorisation of animal by-products and minimise outflows from our operations. This supports circularity, reduces waste, contributes to sustainable resource management, and ensures compliance with regulatory requirements.

A proportion of processed animal materials is classified as Category 1 and cannot be reused. All remaining material that is not sent to landfill or incineration is considered recoverable.

The focus is therefore on:

- minimising high-risk waste per processed animal as required to ensure food safety
- increasing the share of recovered waste through sustainable processing

This approach supports both circularity within the production chain and strengthens business performance.

These objectives are implemented through our targets (page 101) and metrics (page 101).

Actions

Based on the identified impacts, Vion focuses on reducing waste, improving efficiency, and unlocking new opportunities to retain the value of materials for as long as possible.

Reducing waste and enhancing efficiency

Vion aims to reduce waste and improve product efficiency across all production sites. Performance is monitored through KPIs such as production efficiency, waste categories, and product quality. Benchmarking performance across sites is used to identify and implement best practices.

Results improved between 2024 and 2025, although outcomes vary between sites depending on the type and mix of animals processed.

In addition, Vion collaborates with universities, research institutes, and industry partners to develop circular solutions that support waste reduction and resource optimisation.

These efforts contribute to improved efficiency and reduced resource use across operations.

Improving practices across the supply chain

Waste reduction efforts extend to the supply chain, particularly at farm-level to improve production practices and identify innovations.

A key example is our collaboration with pig suppliers to optimise the feed withdrawal period before slaughter. Trials conducted in 2025 showed that adjusted feed withdrawal can:

- reduce intestinal content in carcasses
- improve product hygiene and quality since waste and chance of faecal contamination is reduced
- improve pork quality
- reduce feed costs for farmers

This measure contributed to a reduction in total waste and waste per animal in 2025 compared to 2024.

In addition, manure is increasingly treated as a renewable source rather than a waste stream. By converting immature manure into biofuel, Vion contributes to a circular energy model, reduces reliance on fossil fuels, and lowers GHG emissions.

Innovating manure processing: The NURTURE project

Vion collaborates with Wageningen University & Research (WUR) on the NURTURE project, aimed at enhancing sustainability in manure treatment and the broader agricultural sector.

The project develops methods to convert manure and sawdust into:

- cellulose nano fibers
- liquid fertiliser

By providing alternatives to synthetic fertilisers, we help maintain soil fertility and contribute to the biological cycle, reversing depletion of renewable resources.

Future development of on-site processing would allow Vion to manage manure and sawdust locally, reducing transportation emissions, logistical costs, and minimising reliance on external suppliers.

Valorising animal by-products

Vion aims to maximise the value of animal by-products and minimise disposal.

While Category 1 waste cannot be eliminated, its share is reduced where possible. For example, adjustments in quality assurance procedures at cattle processing sites allow by-products to be used in pet food, reducing high-risk waste and creating new revenue streams.

These actions reduce the amount of waste going to landfills and enables profitable, sustainable alternatives that contribute to a more circular production system.

Targets

In 2024, Vion began collecting total waste data per processed animal across pig and cattle processing plants. The animal waste KPIs are based on Category 1, 2, and 3 animal by-product waste streams, combined with the number of animals processed from all pig slaughter plants (Boxtel, Apeldoorn, and Groenlo) and Vion beef slaughter plants (Tilburg and Furth im Wald). In 2025, animal waste data from sites in Buchloe (beef), Waldkraiburg (beef) and Crailsheim (pork and beef) were added.

Based on this data, Vion has defined targets for waste reduction and recovery by 2030. These targets support the optimisation of resource use and increased valorisation of Category 2 and 3 materials.

Target area	Specific target	Related action	Related KPI/metric
Waste reduction (pigs)	Total waste < 16 kg per pig; > 87% being recovered; < 13% being treated as high-risk material	Feed withdrawal optimisation (p. 100)	Pork entities - Total waste per processed animal (kg) (p. 101)
Waste reduction (cattle)	Total waste < 150 kg per animal; waste recovery > 70%	Benchmarking and process efficiency improvements (p. 100)	Beef entities - Total waste per processed animal (kg) (p. 102)

Metrics

Waste related to pork entities

Waste data for pork processing is presented for 2024 and 2025. Total animal by-product waste decreased in 2025 compared to 2024, despite the inclusion of Vion Crailsheim in the 2025 reporting scope.

This reduction is partly driven by a feed withdrawal advice to pig suppliers contributing to lower Category 2 waste.

A slight increase in Category 1 waste is observed due to the current policy at Vion Crailsheim where Category 2 waste leaves the site as Category 1 for economic reasons.

At the same time, benchmarking across production sites supported the reclassification of some Category 3 animal by-products into commercial by-products.

Overall, performance is progressing towards the 2030 targets.

Pork entities	2025	2024
Total animals processed	7,039,725	6,450,841
Total Category 1 animal by-product	28,323	-
Total Category 2 animal by-product	41,555,435	49,743,665
Total Category 3 animal by-product	86,584,253	82,621,233
Total Waste animal by products (Kg)	128,168,011	132,364,898
Total Waste per processed animal (Kg)	18.2	20.5
Total Hazardous waste (Kg)	28,323	-
Total non-recycled waste (Kg)	17,896,144	49,743,665
Hazardous waste of total waste (%)	0.02%	0.00%
Non-recycled waste of total waste (%)	13.96%	16.53%
Recovered waste of total waste (%)	86.01%	83.47%

Waste related to beef entities

In 2025, the number of processed animals increased by 337,000 due to the inclusion of additional German sites.

The increase in total waste by-products is mainly attributed to higher processing volumes. The reduction in total waste per animal and percentage hazardous waste are influenced by the composition of cattle types processed.

In 2024, a large share of processed animals consisted of retired dairy cattle from Vion Tilburg, which typically generate higher waste due to larger stomachs and intestinal content. In 2025, the mix shifted towards beef cattle from the German Vion sites, resulting in lower waste intensity per animal.

Beef entities	2025	2024
Total animals processed	540,600	207,477
Total Category 1 animal by-product	26,038,995	16,791,071
Total Category 2 animal by-product	21,082,878	1,062,000
Total Category 3 animal by-product	44,885,991	22,311,063
Total Waste animal by products (Kg)	92,007,864	40,164,134
Total Waste per processed animal (Kg)	170.2	194
Total Hazardous waste (Kg)	26,038,995	16,791,071
Total non-recycled waste (Kg)	2,508,926	-
Hazardous waste of total waste (%)	28.30%	41.81%
Non-recycled waste of total waste (%)	2.73%	0.00%
Recovered waste of total waste (%)	68.97%	58.20%

Accounting policies

Animal waste

Vion records and reports animal-related waste data in line with ESRS E5, focusing on the responsible use of resources and promotion of circularity. Waste is classified into Category 1, 2, and 3 risk materials:

- **Category 1 and 2:** high-risk waste requiring incineration or controlled disposal
- **Category 3:** low-risk waste suitable for recovery or recycling.

Waste data is primarily derived from internal weight registration systems at production sites. Where direct measures are not available, estimates are applied based on container counts or equivalent methods.

The percentage of recovered waste is calculated as the proportion of total animal-related waste that is not incinerated or sent to landfill, reflecting Vion's performance in resource efficiency and waste reduction.

All data is recognised in the reporting period in which waste is generated. Some uncertainties may arise from manual handling and estimation methods.

These metrics strengthen transparency in our sustainability reporting, help us measure circularity and the effectiveness of actions taken to reduce negative environmental impacts and enhance resource inflows.

Social

Our people are at the heart of our business. Every day, thousands of colleagues across our operations contribute to producing safe, wholesome, and high-quality food. Providing a safe, healthy, and inclusive working environment is therefore fundamental to the way we operate and to the long-term success of our business.

Creating a positive working environment is a shared responsibility. Through strong leadership, continuous training, open social dialogue, and a culture built on respect, collaboration, and accountability, we work to protect the wellbeing of our employees. At the same time, we uphold strict hygiene, monitoring and traceability standards to safeguard food safety and product integrity throughout our chains. By preventing contamination risks and ensuring reliable, transparent product information, we help deliver safe, nutritious food and strengthen trust among customers, business partners and end-users.

Together, these efforts contribute to a responsible and people-centred food system built on safety, transparency, and care. This chapter explains how our policies, governance and practices support the health, safety and wellbeing of our workforce, while also safeguarding food safety and product integrity.



S1 – Own workforce

We recognise that both organisational practices and individual behaviour influence health, safety and wellbeing of our people. By having the right health and safety measures, and open conversations built on respect, we work to prevent workplace injuries and illnesses, strengthen our safety culture and support the physical and mental wellbeing of our workforce.

As our organisation continues to evolve, we remain committed to responsible employment practices. Recent regulatory developments have increased the share of employees directly employed by Vion, strengthening workforce stability while creating new opportunities and responsibilities for both employees and the organisation. Through ongoing dialogue and targeted support, we help to ensure that our people remain informed, engaged, and equipped to work safely and effectively.

This chapter explains how our policies, governance and people practices support the health, safety, wellbeing and engagement of our workforce, while fostering a safe, inclusive and resilient working environment.



IRO name	IRO type ²	IRO description	Value chain			Time frame ¹		
			Upstream	Own operations	Downstream	S	M	L ³
Health and safety	ANI	Vion's workforce experiences significant safety incidents due to the nature of our work, including accidents with dangerous tools.	◀	▼	▶	●	●	●
Social dialogue	R	By government-enforced increased percentage of own payroll employees can lead to decreased flexibility, increased employer responsibility on new workforce, additional challenges on foreign administrative activities leading to financial impact. This risk is a new material topic identified through our 2025 DMA.	◀	▼	▶	●	●	◐

1. S = Short term, M = Medium term, L = Long term
2. ANI = Actual Negative Impact, R = Risk, API = Actual Positive Impact, O = Opportunity, PNI = Potential Negative Impact
3. ◐ refers to the scenario when a time horizon is 'maybe' long term. As some techniques are developing fast, current obstacles may be resolved within 5-10 years, these long-term time horizons are indicated as maybe.

Our people

Our workforce is essential to Vion's operations and performance. We rely on the dedication, expertise, and resilience of employees to operate in a changing and complex environment. As an international workforce with diverse backgrounds, we share a common commitment to work safely, respectfully, and collaboratively.

The following sections describe how we support our workforce, strengthen organisational culture, and promote a safe and inclusive working environment.



Sharp



Connected



Brave



Our people make the difference

Vion's culture is based on three core values:

- **Sharp:** Commitment to excellence and innovation, encouraging continuous development and adaptability.
- **Connected:** Emphasising collaboration, open communication, and an inclusive environment where every voice is heard and everyone feels part of the Vion community.
- **Brave:** Encouraging colleagues to challenge the status quo, take initiative, and lead with confidence.

The workforce represents over 70 cultures. This diversity strengthens our organisation and supports innovation and decision-making.

Operating in a complex environment requires strong leadership and the ability to balance multiple priorities, from resource allocation to business optimisation. Our integrated, demand-driven supply chain strategy is supported by close collaboration across all levels of the organisation and the value chain, guided by our shared vision: *Stronger together we provide Food that Matters.*

Vion, an employer of choice

Attracting and retaining new talents, experts, and experienced professionals remains a challenge in a competitive labour market. Vion aims to be an employer of choice by providing a safe and supportive working environment and opportunities for development.

As part of this ambition, we continue to strengthen our employer brand strategy. For 2026 we plan to include the introduction of our new employer branding policy and a dedicated career website, designed to enhance our employer value proposition and attract future talent.

How we engage with our workforce

Engaging with our workforce is essential to maintaining a strong, resilient organisation. Vion promotes open communication, active participation, and ensures clear and accessible channels for employees to share their views, raise concerns and contribute to decision-making. While employees are not represented directly on the Management Board or Supervisory Board, their voices are integrated through several structured channels.

This section outlines how we listen to our colleagues, foster transparent communication, and ensure that everyone can contribute to our shared success.

Key developments in 2025

In 2025, Vion introduced a company-wide engagement survey to better understand employee experience and expectations. Results were communicated by the Chief Human Resource officer (CHRO). Based on these insights, the Leadership Team has defined several focus areas. To support continuous dialogue, regular follow-up 'pulse measurements' are performed to monitor developments, identify areas for improvement, and ensure continuous feedback loops.

The Whistleblower Policy was updated to ensure it continuously meets the highest standards of confidentiality, accessibility, and trust, for our employees to feel safe and heard. Through the engagement survey and follow-up discussions, we also assess employee awareness of these mechanisms and the extent to which they trust them as reliable ways to raise concerns.

Our HR Policy focuses on attracting, developing, and retaining talent through a strong learning culture, leadership development, and a commitment to wellbeing and inclusion. Through initiatives such as the Vion Academy, cultural integration programmes, and tailored leadership development, management traineeships, we empower our employees and prepare them for the future.

Communication

We use multiple channels to ensure that information is accessible across the workforce.

In our daily operations, the Vion app and narrowcasting in canteens serve as the main channels for sharing updates, gathering feedback, facilitating onboarding, and promoting employee interaction. Key information is translated into employees' native languages.

To address literacy and language barriers, additional support is provided. We have introduced 'Social Buddies' who act as a bridge between local Vion teams and flex workers, enabling communication in their own language. We also use pictograms to enable understanding. A social buddy additionally helps foreign employees adapt to the workplace and local culture by offering informal guidance, introductions, and social support. Their role is to make international employees feel included, comfortable, and connected during onboarding and daily work life. Pictograms are also used to support understanding

Employees can raise concerns through their line manager, HR, or the local works council. A whistleblower tool is available where needed, with reports handled confidentially by an independent officer who reports findings to the board.

Safety communication is reinforced through monthly campaigns based on incident analyses and our Life Saving Rules. Safety Alerts, communicated via the Vion app and narrowcasting, highlight risks following recent incidents.

Employee wellbeing is further supported through clear safety standards, social engagement initiatives, and transparent communication, contributing to an inclusive and engaging working environment.

Health and safety of own workforce

Policies

As a leading food company in the meat industry, we place great importance on the safety and wellbeing of our employees. With over 8,000 employees in our production environment, ensuring a safe workplace is a top priority. Our Health and Safety Policy, developed in line with the CSRD, provides a clear framework to reduce workplace accidents and promote a culture of safety.

The purpose of this policy is to prevent workplace accidents and protect all individuals working at Vion's production sites. It is reviewed annually, and performance is monitored through monthly KPI-based reporting within the safety management system and also supports continuous improvement.



Scope

This policy applies to all employees, including permanent and temporary workers, agency staff, and external partners performing tasks at our production sites. It covers all activities within our production environments and focuses on identifying, controlling, and minimising safety risks.

Objectives

The objectives of our Health and Safety Policy are as follows:

- creating a work environment where employee safety and well-being are central
- continuously reducing workplace accidents and incidents
- complying with national and international labour safety laws and regulations
- strengthening a safety culture through training, awareness, and employee engagement

Governance

Health and safety is embedded in operational management across sites and had increased attention in all locations in Germany and The Netherlands for the past five years. Each region has a dedicated Safety Expert to support the sites.

Performance and improvements are monitored through:

- regular internal occupational safety audits
- review of occupational safety KPIs by Plant Managers
- a structured improvement cycle based on the Deming Circle (Plan, Do, Check, Act)

An incident reporting system is used to track accidents and near-misses, as well as follow-up actions based on risk analyses. This system applies to all employees and helps us establish consistent, proactive attention to safety throughout our organisation.

Human rights

Vion is committed to upholding the highest standards of ethical and responsible business conduct. Respect for human rights and the promotion of non-discrimination are embedded in our Good Business Practice Guide, which applies to all our employees and business partners.

Key commitments include:

- zero tolerance for child labour across operations and supply chain
- implementation of a formal Child Labour Policy in 2026
- protection of individuals who raise concerns, including worker representatives
- policies to protect anyone reporting misconduct or participating in investigations from retaliation
- anti-discrimination policy that applies to all employees and business partners. It is enabled by procedures to prevent, mitigate, and address discrimination if it occurs, and to encourage diversity and inclusion, including in our recruitment processes

Engagement with employees and, where applicable, employee representatives support continuous improvements of policies and practices. Feedback is gathered through regular dialogue, and internal communication channels and employee engagement processes, which are considered in the continuous improvement of relevant policies and practices.

Actions

To provide our workforce with a safe and supportive environment, we continuously evaluate working conditions and employee feedback. This way, we can efficiently identify areas where health and safety actions are needed. Based on these insights, we have implemented the following key actions to ensure our workers' health and safety:

Training

Training and instructions are key elements of Vion's safety approach. The goal is to increase awareness, reduce accidents, ensure compliance with regulations, and promote a proactive safety culture. All new employees are required to complete this training within their first three months of working with us. Throughout the year, regular assessments are conducted to monitor progress.

Safety team

Our Safety Team, consisting of qualified and well-trained members, is essential for effective risk management, regulatory compliance, rapid incident response, and promoting a strong safety culture.

Risk analyses

Risk analyses are an important part of safety management. They help identify hazards, prevent accidents, ensure compliance, and proactively enhance workplace safety. All Vion locations conduct these analyses annually to establish a safe working environment.

The effectiveness of our health and safety actions is evaluated by tracking key safety indicators, conducting periodic reviews, and verifying that corrective actions lead to measurable improvements.

Internal safety culture ladder

The Internal Safety Culture Ladder is used to measure and advance the safety culture within our organisation. It provides structured insights into employees' safety awareness and encourages continuous improvements. All Vion locations are annually assessed on their internal safety culture.



Resources

One of our main investments in creating a safe workplace is our ongoing commitment to Health, Safety, and Environment (HSE) improvements. Alongside these HSE-specific initiatives, we also make additional safety-related investments across our sites; however, these are not included in this overview. All replacements and developments made are based on identified risks and are carried through the appropriate approval process at the moment they are needed.

Targets

Vion has defined targets to further advance health and safety within our organisation by 2030. These targets focus on improving safety culture, preventing serious incidents, and reducing workplace injuries.

Target area	Specific target	Related action	Related KPI/metric
Safety culture	Average Safety Culture Ladder score of 4.0 by 2030 for every Vion Location	Safety Culture Ladder assessments and awareness programmes (p. 109)	Safety Culture Ladder score (p. 112)
Fatal incident prevention	Keep the number of fatal accidents at zero each year	Risk analyses, safety organisation, incident reporting (p. 108)	LTI and LTIF (p. 112)
Lost Time Injury Frequency (LTIF)	LTIF ≤ 10 by 2030 for the whole company	Training, risk assessments, monitoring and improvement (p. 108)	LTIF (p. 112)

Progress towards the LTIF target is reviewed annually and adjusted where necessary to reflect operational developments and continuous improvement.

These targets apply to all employees across all Vion locations. While the Central Works Council is not directly involved in setting these targets, they monitor progress and review performance, ensuring transparency and continuous dialogue on our safety ambitions.

Metrics

The characteristics of Vion's employees

Between 2022 and 2025, Vion's total workforce decreased from 13,310 to 8,549 employees, and in parallel, the number of own employees decreased. This development is correlated with the divestments of German parts of the organisation. However, the number of own employees in the Netherlands also decreased due to lower volumes and a rightsizing of the indirect organisation.

Employee headcount by gender (in number of persons)	2025	2024
Male	5,865	6,564
Female	2,684	2,807
Total employees	8,549	9,371

Employee headcount by country (in number of persons)	2025	2024
Netherlands	6,127	6,412
Germany	2,422	2,826
Belgium	-	133
Total employees	8,549	9,371

Headcount by contract type and gender (in number of persons)

	2025	2024
* Male	2,855	3,065
* Female	1,256	1,239
Total number of Vion's own employees with a permanent employment contract	4,111	4,304
* Male	566	605
* Female	368	403
Total number of Vion's own employees with a temporary employment contract	934	1,008
* Male	2,729	2,948
* Female	902	930
Total number of full-time employees	3,631	3,878
* Male	687	722
* Female	723	712
Total number of part-time employees	1,410	1,434
* Male	2,444	2,894
* Female	1,060	1,165
Total number of flex workers	3,504	4,059
Total employees	8,549	9,371

Plant with independent supplier workplace certification

Customer and social audits play a vital role in monitoring and improving working conditions across our operations. These audits provide transparency and help assure that our practices align with international labour standards and customer expectations. We see a growing focus from our customers on social compliance and responsible employment practices. As such, these audits are becoming an increasingly important tool to demonstrate our commitment to ethical working conditions, employee well-being, and continuous improvement.

External sold volume produced by plants with independent supplier workplace certification (in % of total external sold volume)

	2025	2024
External sold volume produced by plants with independent supplier workplace certification	83.5%	78.9%

Employee turnover

We have worked intensively on reducing employee turnover and achieved positive results in this area during the reporting year. In particular, we saw a noticeable decrease in turnover levels across parts of the organisation. In addition, the employee turnover in Germany improved during the reporting period as a result of targeted retention efforts, with particularly positive results achieved in Crailsheim. In addition, the overall number of employees decreased due to the sale and closure of several German entities.

Employee turnover (in number of persons and in % of own workforce)

	2025		2024	
	# Turnovers	% Own workforce	# Turnovers	% Own workforce
Vion total	1,129	22.4%	3,618	68.1%

New employee hires

We integrated our German flex workers into our direct-employee workforce. However, the number of new hires decreased. This development is correlated with the divestments of German parts of the organisation. In the Netherlands, we see unchanged new hires in 2025. We have closed down our operations in Belgium, consequently the number of new hires is 0.

New employee hires (in number of persons and in % of own workforce)

	2025		2024	
	# New hires	% Own workforce	# New hires	% Own workforce
Vion total	880	17.4%	1,057	19.9%
The Netherlands	415	15.8%	425	16.5%
Germany	465	19.2%	625	23.4%
Belgium	-	-	7	10.6%
Female	328	20.2%	380	23.1%
Male	552	16.1%	677	18.4%

Health and safety

Health and safety performance shows a mixed picture for the Netherlands and Germany in 2025.

In the Netherlands, improvements include:

- higher internal Health & Safety Audit score (Safety Culture Ladder)
- lower number of lost time injuries (LTI)

However in 2025, compared with 2024, we saw an increase in long-term sick leave and more complex cases of absence. As a result, the absence rate is higher than in 2024.

In Germany, the Safety Culture Ladder score increased from 3.6 to 3.7 in 2025 coming from 1.7 in 2022, reflecting significant improvements. The LTIF in Germany increased due to a combination of more incidents and less personnel.

Most sites already scored above the average Safety Culture Ladder score, contributing to our confidence in achieving a score of 4.0 soon for every Vion location.

The improvements are supported by:

- increased management focus on health and safety
- workshops and trainings conducted by our HSE managers
- investment in quality protection gear which reduced stabbing and cutting wounds significantly

In the upcoming years, we continue to improve our Health and safety performance. Our 2030 goal is to achieve a minimum Safety Culture Ladder score of 4.0 for every Vion location and a maximum Lost Time Injury Frequency (LTIF) of 10 for the whole company.

There were no fatalities in 2025.

Metric	2025	2024
Illness rate (% of total working days)		
The Netherlands	6.8%	6.3%
Germany	4.8%	5.0%
Belgium	1.1%	5.7%
Lost Time Injuries (LTI) (# of incidents)		
Vion total	248	214
The Netherlands	58	80
Germany	190	125
Belgium	-	9
Lost Time Injury Frequency (LTIF) (# LTIs per million hours worked)		
Vion total	18.6	12.7
The Netherlands	6.1	7.7
Germany	49.6	19.8
Belgium	-	93.5
Safety culture ladder (score 1-5)		
Vion total	3.9	3.9
The Netherlands	4.0	4.0
Germany	3.7	3.6

Accounting policies

All workforce-related KPIs include both own employees and flex workers, except for the illness rate KPI which is calculated based on own employees only. Data is based on actual counts from HR and payroll systems.

KPIs such as new employee hires and employee turnover are calculated using end-of-period headcounts. No averaging across the reporting period is applied unless explicitly stated.

Employee headcounts and demographics

The KPIs for the characteristics of Vion's employees (e.g., age, gender, ethnicity, employment type) are measured on a headcount basis and are used to monitor diversity, equity, and inclusion. Data is sourced from our Personal Management System (SAP).

Financial information related to employees is disclosed in Note 7 of the financial statement.

Plant with independent supplier workplace certification (in % of total external sold volume)

Externally sold volume from our plants certified by an independent supplier workplace certification as a percentage of the total externally sold volume from all our plants.

Employee and third-party workers (covered under collective bargaining agreements)

Measures the number of employees and third-party workers covered by collective labour agreements. Reflects the organisation's commitment to fair labour practices and workers' rights.

New employee hires

Absolute number (headcounts) of new employees in the reporting period. To calculate the rate of new employee hires, we use the total employee numbers at the end of the reporting period.

Employee turnover

Absolute number of employees (headcounts) who left Vion in the reporting period voluntarily or due to dismissal, retirement or death. To calculate the rate of employee turnover, we use the total employee numbers at the end of the reporting period.

Lost-time injuries (LTIs)

Injuries with an absence of at least one scheduled workday.

Lost-time injuries frequency (LTIFs)

Injuries with an absence of at least one scheduled workday per million hours worked.

Illness rate

The actual days of absence with continued remuneration (the first two years of each sickness in the Netherlands, the first six weeks in Germany, the first four weeks in Belgium), expressed as a percentage of the total days scheduled to be worked by these workers in the same period.

Safety culture ladder

Each plant is scored on a scale of one to five on six subjects (e.g. policy & organisation, risk identification & evaluation, incident management, instruction & competence, implementation & execution, control & act). The average score for each of these six subjects is calculated for each plant. The final Vion score is the average score (on scale of one to five) of all Vion plants.

Social dialogue

Policies

We are transitioning our Workforce Management model in the Netherlands in response to regulatory developments, sector expectations, and social demands. This transition focuses on reducing dependence on flexible labour and increasing the proportion of directly employed workers.

This development impacts our organisational and cost structure, operational continuity, and labour market position. We acknowledge that this transition requires a phased approach and must be implemented through transparent dialogue with employee representatives and government authorities.

Social dialogue is therefore an integral part of our transition strategy and forms an important element of our reporting obligations under the CSRD related to own workforce and working conditions.

Strategy and implementation

The transition follows a phased approach, consisting of:

- analysis of the current workforce structure
- development of alternative workforce scenarios
- decision-making within governance structure
- phased implementation and optimisation

The analysis phase includes mapping the current ratio between permanent and flexible labour, as well as identifying operational dependencies and critical roles.

Subsequently, scenarios were developed to assess different levels of control, outsourcing, and internal capability building in terms of risk, cost, continuity, and compliance.

Decisions are taken within the internally established governance structure and, where applicable, are subject to formal consultation and consent procedures in line with applicable legislation.

Scope

This strategy applies to all Vion entities in the Netherlands covered by the Meat Collective Labour Agreement.

It includes decisions and actions related to:

- phased reduction of flexible labour
- transition of temporary agency workers to Vion employment contracts
- development of new workforce models
- establishment of a Workforce Centre to strengthen internal control

Objectives

The objective of the transition is to ensure business and production continuity within a changing regulatory and labour market environment.

We are committed to reduce the share of flexible labour to 50% by mid-2026, in line with sector commitment (Vlees NL). The transition is managed in a way that considers operational continuity, legal obligations, and social responsibility.

In addition, we aim to strengthen internal control over recruitment, onboarding, planning, absenteeism, employee turnover, and workforce optimisation, to promote sustainable employability and long-term employee retention.

Actions

The transition to a new workforce is implemented in phases.

In 2026, a Proof of Concept will first be launched on our plant in Enschede. This pilot focuses on transitioning employees to direct Vion employment and strengthening internal control over workforce processes. The results of this pilot will be evaluated before further migration takes place.

Following the pilot, the model will be progressively implemented across other Vion locations in the Netherlands during 2026, supporting the target of reducing the share of flexible labour.

During implementation, further specific attention will be given to risk management, safeguarding productivity, and social impact. The transition of employees to Vion employment will be carefully guided, with attention to employment conditions, housing, transportation, and integration into the organisation.

Resources

The transition is managed through a dedicated governance structure, including a steering committee and a working group that meet on a weekly basis.

Vion collaborates closely with flex partners, particularly regarding recruitment, transportation, and housing. External expertise has been used during the design phase to support strategic and legal aspects of the workforce model.

Performance and progress are monitored using calculation models that track effectiveness, efficiency and budget impacts.

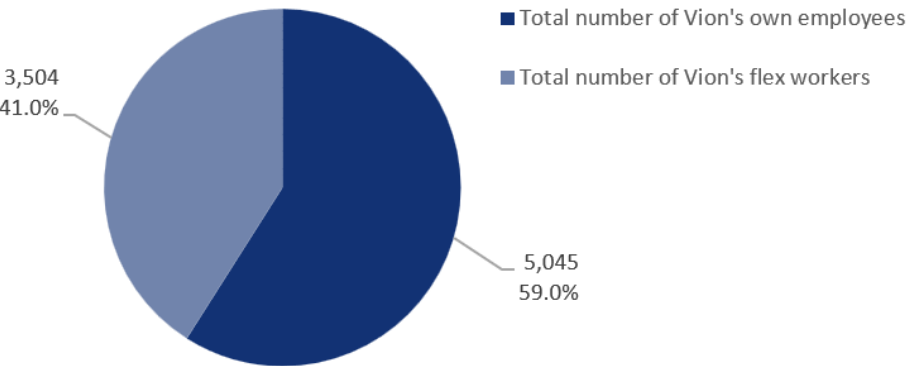


Targets

For the Netherlands we aim to gradually reduce the share of flexible labour employees within our workforce in a controlled and responsible manner. By mid-2026, the proportion of flexible labour employees for our Dutch locations will be reduced to 50%.

Metrics

By 2025, our company had a ratio of 59% own employees and 41% flexible labour employees. For Germany all employees have a Vion contract whereas in the Netherlands we are currently at 43% own employees.



Accounting policies

Flexible labour employees

Measures the number of flexible labour employees within the workforce, expressed as a percentage of the total workforce.

Own employees

Measures the number of employees directly employed by the company, expressed as a percentage of the total workforce.

Ratio between own- and flexible labour

Measures the proportion between permanent employees and flexible labour employees within the workforce.

Transition of our workforce model

Refers to the phased reduction of flexible labour employees and the increase in employees directly employed by the company

Proof of Concept

Refers to the pilot in 2026 in Enschede where experience is gained in transferring employees to direct Vion employment and strengthening internal control over workforce processes. The results of this pilot are evaluated before further migration takes place.



S4 – Consumers and end-users

Producing safe food requires continuous attention to hygiene, product integrity and traceability. Throughout our operations, we apply rigorous food safety standards, quality controls and monitoring to prevent contamination, to safeguard product quality and to ensure compliance with legal and customer requirements. By working closely with farmers, suppliers, customers and regulatory authorities, we contribute to a safe and transparent food chain while supporting access to safe and nutritious food in line with Sustainable Development Goal 2.

This chapter explains how Vion manages food safety and product integrity through its policies, governance, quality systems and continuous improvement programmes. Together, these measures help our customers meet the highest food safety standards and strengthen confidence across the food value chain.



IRO name	IRO type	IRO description	Value chain			Time frame ¹		
			Upstream	Own operations	Downstream	S	M	L ²
Health and safety - Food safety	ANI	Microbiological, chemical or physical contamination of our products can pose a food safety risk to our consumers.			▶	●	●	●
	API	Vion-products contribute to a wholesome and nutritious diet, supporting the health and satisfaction of consumers.			▶	●	●	●
	O	If meat or meat alternatives are recognised as essential components of a healthy diet, it would establish a consistent demand for Vion's products.			▶	●	●	●
Access to (quality) information - Product integrity	PNI	Failure of traceability results in legal issues, while negatively impacting consumer and customer trust. Consequences can be loss of customer, (temporary) closure of production facility and/or loss of export market.			▶	●	●	●
	API	We continuously monitor our integrity performance in the supply chain. This encompasses aspects such as CSRD initiatives, annual reports, label details, internal and external audit scores, and DNA monitoring systems. Vion also maintains a transparency website dedicated to sharing extensive process-related information, like audit results. This information reaches a considerable portion of Vion's customer base, influencing their perceptions and decisions.			▶	●	●	🕒

1. S = Short term, M = Medium term, L = Long term
2. ANI = Actual Negative Impact, R = Risk, API = Actual Positive Impact, O = Opportunity, PNI = Potential Negative Impact
3. 🕒 refers to the scenario when a time horizon is 'maybe' long term. As some techniques are developing fast, current obstacles may be resolved within 5-10 years, these long-term time horizons are indicated as maybe.

Health and safety - Food safety

Policies

Food production, particularly of animal origin, carries inherent food safety risks. Animals naturally carry microorganisms that can pose risks to human health, and contamination may occur at multiple stages of the supply chain.

Vion manages these risks through strict hygiene standards, continuous monitoring, and adherence to applicable food safety regulations.

HACCP systems

Food safety is embedded across all production sites and adheres to internationally recognised food safety standards.

Vion applies the principles of Codex Alimentarius through Hazard Analysis and Critical Control Points (HACCP) systems. These systems are integrated with relevant legislations and standards, including the British Retail Consortium (BRC) and International Featured Standards (IFS). This ensures a strong food safety culture and consistent implementation of food safety requirements across all sites.

Safeguarding food safety

Food safety performance is continuously monitored to ensure that procedures remain stable and effective.

Policies and procedures are available online in our Quality Handbook, including hazard analyses, prerequisite programmes, critical control points, monitoring programmes, crisis management procedures, and product recall procedures.

By structural compliance to these policies and procedures, we contribute to providing safe and nutritious food, supporting SDG 2.1.

Food safety across our industry

We contribute to food safety beyond our own production by sharing knowledge and supporting industry developments.

This includes:

- sharing research through scientific publications and industry forums
- participation in sector initiatives
- supporting industry partners to conduct risk analyses



Scope

For Vion, food safety is a top priority, ensuring that products meet high safety standards and help protect the reputation of customers. We manage the collection, processing, and storage of products and other activities required to produce food in line with strict food safety requirements.

As a business-to-business industry partner, Vion operates in a complex supply chain involving multiple partners. Ensuring food safety across this chain is essential to maintaining confidence in the quality of raw materials and finished products.

Customers represent the consumers and end-users of our products. Vion supports these partnerships by providing transparency on food safety performance, including metrics and certifications, and by maintaining channels for customer feedback on product quality and integrity.

Products are differentiated based on risk profile:

- **Products intended for cooking** before consumption are subjected to our full food safety management system, yet expected to undergo sufficient heating to kill any potentially remaining microorganisms
- **Ready-to-eat products** are not expected to be heated before consumption. We therefore developed a "negative release" procedure, in which we test all product batches on relevant bacteria and batches are only released when no microorganisms are found.

Our Food Safety Policy applies to all consumers. As specific end-consumers are not known, Vion applies safety standards that are appropriate for vulnerable groups, including children, pregnant women, elderly individuals, and immunocompromised people.

Objectives

Vion aims to ensure the highest level of food safety across all products and processes, protecting consumer health and reinforcing trust in the foods we deliver. This includes preventing contamination, managing microbiological risks, and meeting both regulatory and customer requirements.

This objective is supported through:

- maintaining internationally recognised certifications (e.g. ISO 9001, IFS, BRC) which are currently active under all Vion facilities
- annual third-party audits
- consistent management of customer requirements and complaints

In addition, Vion contributes to the development of food safety standards at industry level through participation in standard-setting bodies and engaging actively with industry partners and expert groups.

Internally, the objective is supported by a strong food safety culture, built on proactive risk management, transparent performance monitoring, and continuous improvement. By investing in research, maintaining high compliance across our sites, and striving toward ambitious microbial performance and certification targets, we aim to deliver safe, high-quality products and contribute to a resilient and trustworthy food system.

Actions

Vion implements a comprehensive set of measures to ensure food safety across all operations. These actions focus on operational corrective and preventive controls, monitoring and verification, and continuous training within a continuous improvement cycle.

Monitoring and assurance

All Vion production locations follow the relevant quality assurance procedures to assure compliance with legislations, customer expectations, and internal standards.

Food safety performance is continuously monitored through analysing samples on microbial indicators. A key KPI is the *enterobacteriaceae* count on trimmings, which is used as an indicator of hygiene performance, as higher levels may indicate an increased risk of contamination.

Daily average *enterobacteriaceae* levels are measured at our production sites and need to fall below strict internal limits. Achievements, and root cause analyses and corrective actions at unacceptable levels, are reported internally, discussed, and reviewed for performance and effectiveness by the leadership team quarterly.

Compliance to our food safety requirements is evidenced by certification against the Global Food Safety Initiative (GFSI), including IFS and BRC. These certifications are validated through third-party audits, announced and unannounced, and are formalised through certificates with defined expiration dates.

Product non-conformities due to e.g. contamination or mis-specification are managed through strict procedures. Depending on the situation, this may involve product withdrawal (if they have not entered retail shelves) or public recall (otherwise). These procedures are tested on our sites annually to ensure effectiveness. Our tracking and tracing system provides full oversight of product

volumes and distribution, enabling us to trace items quickly and accurately. These activities are carried out in close collaboration with customers and authorities.

Operational food safety controls

Food safety is embedded in daily operations through structured control measures.

As part of the Vion-HACCP system, hazards are identified and prioritised based on likelihood and potential impact on human health. Given the nature of our products, key risks relate to bacteria naturally present in animals, some of which can cause zoonotic infections in humans. To manage these risks during slaughtering, two core principles are applied in our daily operations:

- **hygienic processing**, including strict prevention with zero tolerance for faecal contamination
- **strict temperature control** at every stage of the production to prevent microbial multiplication.

Sanitary Operation Procedures (SSOPs) are implemented in our processing facilities, including daily cleaning and disinfection and equipment sanitation, before and during production.

In addition, regular testing is performed on raw materials, finished products, and the production environment to detect contaminants, pathogens, and other potential hazards. Our internal standards are significantly stricter than legal requirements, supported by continuous monitoring of production processes and hygiene to identify and address deviations.

Training and awareness

Employees receive continuous training on hygiene practices, proper product handling, and the importance of food safety. Training applies to workers in various roles, from specific processing to higher management in order to build a strong food safety culture.

Supply chain and industry engagement

Food safety is also addressed beyond Vion’s own operations.

We have established comprehensive quality assurance systems that cover all aspects of meat processing – from sourcing to distribution – with regular internal and third-party audits, as well as government supervision and assessments.

We also engage with our suppliers to make sure that they adhere to food safety standards and implement appropriate quality assurance programmes. Outcomes of official and third-party audits regarding food safety are published publicly on our transparency website: www.vion-transparency.com.

Performance outcome

In 2025, there were no food safety issues that required us to initiate a public recall on any of our products.

Resources

Our hygienic way of working is embedded in our daily operations. To continuously improve and stay a frontrunner on the topic, Vion engages in various research projects.

Key initiatives include:

- **Hyperspectral imaging project (2025-2028):** Focused on assessing microbial contamination on products. Total investment: €45,000 (spread over four annual contributions) along with in-kind support from Vion employees.
- **Pathogen transmission study (Groenlo):** Focused on understanding the transmission of pathogens within the supply chain. This project requires no direct financial investment but relies on in-kind contributions through the expertise of Vion employees.

Targets

Vion has defined food safety targets to ensure consistent control of microbiological risks and compliance with recognised certification standards.

Key targets include:

- Achieving a microbial compliance rate above 95% for both pork and beef by 2030, based on *enterobacteriaceae* monitoring
- Increasing the share of sales volume from GFSI-approved plants to 98% by 2026 and 100% by 2030.

Target area	Specific target	Related action	Related KPI/metric
Microbial performance	> 95% compliance by 2030 (pork and beef)	Monitoring and assurance, microbiological testing, HACCP controls (p. 120)	Compliance with internal Vion microbiological standards for product hygiene (p. 122)
Food safety certification	≥ 98% (2026) and 100% (2030) sales from GFSI-certified plants	Audits, HACCP systems, quality management systems (p. 120)	% sales volume from GFSI approved plants (p. 122)

The targets for microbial performance are defined in alignment with key stakeholders (i.e., our customers).

Progress is monitored through microbiological testing, certification audits, and internal performance reviews.

Metrics

Volume produced in sites

Vion production sites are all certified according to either IFS or BRC. Only a small proportion of purchased food items originate from production sites that are not certified according to a GFSI standard. Some specific products that we support in our market outlets, or of specific regional origin, are hard to obtain from a production site that is certified. Vion aims to keep this volume to a minimum, without jeopardising various products to be offered on the shelf.

With respect to the origin of the animals that we slaughter, practically all pigs originate from farms that are certified with a good agriculture standard. Within beef, Vion mainly slaughters dairy cattle. Dairy producers work largely with good agriculture standards but not all of them are certified through a third-party audit process.

Produced by Vion sites certified according to internationally recognised food safety management system standard (in % of sales volume)		
	2025	2024
% sales volume from GFSI approved plants	95.2%	95.9%

% compliance with internal Vion microbiological standards for product hygiene

Products of animal and plant origin inevitably carry bacteria. Part of these bacteria are pathogenic and impact food safety, the vast majority however are not. We can make use of these non-pathogenic (or ‘good’) bacteria as proxy for food safety since the higher the total number of bacteria on products, the greater the probability that pathogenic microorganisms are among those. We uphold very strict norms on the levels of these ‘good’ bacteria, to limit the probability that a pathogenic bacteria could be in our products. Given these strict norms, it is unlikely that all samplings will always comply. However, by striving for a percentage that is as high as possible, we achieve continuous improvement in food safety. For 2025 we saw that we reached the target for pork, but not for beef. Although we reached an increase compared to 2024 for beef, we faced some microbial challenges with the externally purchased beef parts. To progress in 2026, we intensified our dialogue with involved suppliers as well as tightened our own cleaning and disinfection procedures.

Compliance with internal Vion microbiological standards for product hygiene			
	2025	2024	Target 2025
Vion - Total	89.0%	89.4%	90.0%
Pork	90.3%	91.3%	90.0%
Beef	85.6%	84.2%	90.0%

Accounting policies

% sales volume from GFSI approved plants

Externally sold volume from our plants that are IFS or BRC certified as a percentage of the total externally sold volume.

% compliance with Vion internal microbiological standards for product hygiene

The number of days, per production site, on which the day-average Enterobacteriaceae-count on trimmings not exceeding the internal Vion threshold, divided by the total number of days on which trimming samples are examined for Enterobacteriaceae.



Access to (quality) information - Product integrity

Policies

With our traceability and product integrity system, we have a positive impact on our stakeholders. The system supports transparency across the supply chain and enables stakeholders to rely on accurate and consistent product information. By applying high standards, we set new benchmarks within our industry.

We recognise that non-compliance with regulations, voluntary standards, or incorrect product information, could have a negative impact. Trust in food depends on having a high degree of transparency. We therefore focus on making the origins of food more accessible by connecting farmers and consumers through specific supply chains.

Scope

Product integrity covers the identification, collection, processing, and storage of all products and other activities required to produce food that meets the highest product integrity standards.

As a business-to-business industry partner operating in a complex supply chain, ensuring product integrity across the entire supply chain is essential to maintain confidence in the quality of raw materials and finished products.

Objectives

Our objective is to provide the highest level of trust across all our products and processes, protecting consumer trust and reinforcing trust in the foods we deliver. We aim to maintain a strong and continuously improving product integrity system that prevents change of the identity of our products to meet both regulatory and customer expectations in every market.

Traceability

Traceability is a key component of product integrity. Vion maintains systems that enable tracking of all our food items, whether derived from plants or animals to their originating farms.

For animal-based products:

- Animals are individually marked (e.g. ear tags, number markings, RFID), enabling us to trace all carcasses to their origin
- Following meat inspection, all carcasses are given an individual identifier linked to their markings
- Processing batches are linked to key specifications such as the processing and slaughter site, the animal's origin, quality programmes (e.g. organic, 'Geprüfte Qualität Bayern', Good Farming Star), breed, and production date

For plant-based and other ingredients:

- Traceability information is documented and provided with the product, either on paper or digitally

These systems enable Vion to trace products to their origin and to the day and location of processing. Despite high processing volumes (some of our sites process up to 1000 cattle or up to 17,000 pigs a day), our system enables rapid identification of the farms supplying the animals.

Retailers and similar customers are provided with traceability information, including codes on packaging. This in turn, allows the consumer to scan a QR code to access information on origin, production location, and when it took place.

Product integrity

Product integrity ensures that products are accurately identified, traceable, and consistent with the information provided to customers and consumers. It requires structured control of production, processes, and supply chains to maintain a transparent, honest, and reliable chain of custody.

Our quality standard includes a structured product integrity risk assessment that identifies and quantifies potential risks. This assessment forms the basis of the control programme for product integrity within Vion.

This programme includes monitoring and verification of all procedures related to product integrity, supported by:

- internal peer review audits
- second-party audits conducted by our customers
- third-party audits conducted by independent, accredited certification bodies

In case of non-conformities, the same procedure applies as for food safety, including product withdrawal or recall where required.

Over the past 10 years, the importance of systematic product integrity control has increased, driven by past industry incidents and increasing consumer expectations regarding product integrity such as animal welfare and environmental impact.

As with food safety and animal welfare, we recognise that product integrity is a shared responsibility across the value chain. Vion contributes to industry developments through participation in standard-setting initiatives, including the development of the Dutch Chain of Custody standard for pork certified under 'Beter Leven' and involvement in the IFS Product Integrity Assessment (IFS-PIA).

Our Dutch production sites are assessed under the IFS-PIA scheme, supporting the consistent application of product integrity controls.

Assessment scheme (IFS-PIA).

Our procedures require mandatory and additional product-related information on labels. These include:

- **Sourcing:** country of origin and country of slaughter
- **Content:** type of animal, breed, and specific part of the animal
- **Storage guidelines:** temperature
- **Animal welfare certification**
- **Local origin certification**



Actions

We implement a range of measures to ensure product integrity across our operations and supply chains. These actions focus on process control, traceability, verification, and certification.

In 2025, we continued enhancing our software systems and cloud solutions in pork production plants to optimise data flow and product balance calculations. Daily reconciliations between animals delivered and resulting products are performed to ensure alignment.

Deviations are analysed through root cause analyses to prevent reoccurrence. KPIs (see page 128) are used to track progress and performance of the measures taken.

Supply chain integrity

To meet increasing demand for transparency regarding the origin of meat, Vion operates retailer-specific supply chains with full separation and traceability. These supply chains connect products directly to supplying farms and enable transparency through retailer platforms, allowing consumers to trace products back to their origin.

This approach enables demand-driven, sustainable, and transparent supply chains aligned with customer expectations.

Identity preservation

Product integrity is further strengthened through identity preservation systems, ensuring that product attributes, such as animal welfare, carbon footprint, and origin, can be fully verified.

Vion applies DNA testing of consumer products to verify the origin of Vion Good Farming Star pork and to secure full identity preservation. DNA from all Good

Farming Star sows is collected throughout the supply chain which is then analysed and stored in a DNA data bank, enabling verification at any point in the chain.

DNA serves as the ultimate consumer assurance tool and provides a powerful way to demonstrate the integrity of our processes. It allows us to actively confirm product integrity end-to-end (farm to fork) and supports identity preservation.

Certification and monitoring

Product integrity is also supported through certification and audit processes.

In 2025, all Dutch production sites of Vion were assessed under the IFS Product Integrity Assessment (IFS-PIA). Dutch retailers require this certification for all producers in the private label pork supply chain, setting a clear benchmark for meat processors to comply with the IFS-PIA standard.

We will continue rolling out IFS-PIA assessments for all production sites. We will also further develop and implement our DNA-based product traceability system to strengthen identity preservation throughout the supply chain.

The number of plants with IFS-PIA product integrity standard is assessed by calculating the percentage of externally sold volume originating from plants that have successfully completed the IFS-PIA. All Vion production plants fall within the scope, and we monitor progress through quarterly intermediate updates.

Strengthen daily integrity practices

Vion strengthens product integrity through daily operational controls, training, and supplier engagement.

We have established comprehensive quality assurance systems that encompass all aspects of meat processing, from sourcing to distribution. These systems are supported by regular internal audits, third-party audits, and government supervision and assessments.

Additionally, we engage with our suppliers to ensure they adhere to integrity standards and implement relevant quality assurance programmes.

Employees receive continuous training on product integrity, including identification, handling procedures, and the importance of product integrity. This training applies to workers in various roles.

Strict implementation of product integrity and identification procedures is ensured through daily monitoring and verification at processing facilities to establish consistent adherence.

Resources

Product integrity is embedded in our daily operations. To continuously improve and stay a frontrunner in the area, Vion engages with various stakeholders, including customers and certification bodies, to refine standards and strengthening controls.

No separate budget is allocated as the operational costs associated with these activities are relatively limited and consequently not presented separately in the financial statements.

Targets

We have defined targets to strengthen product integrity across our operations.

- **2025 target:** 92% of externally sold volume from IFS-PIA certified plants
- **2030 target:** 95% of externally sold volume from IFS-PIA certified plants

Target area	Specific target	Related action	Related KPI/metric
Product integrity certification	92% (2025) and 95% (2030) sales from IFS-PIA-certified plants	Certification audits, daily integrity practices, supplier requirements (p. 126)	External sold volume (p. 128)

Metrics

The IFS-PIA builds trust between suppliers and their customers. It aims to raise awareness and manage risks related to product integrity and food fraud within the supply chain. IFS-PIA assesses the production processes, the administrative procedures, the supply chain, and the company's handling of raw material-related risks. As a food producer we can show how we identify and protect our company and customers against fraud risks and maintain food integrity.

The certification of our locations shows a stable pattern in 2025. The percentage of sold volume from plants with IFS PIA increased to 93,4% in 2025 due to small changes of volumes produced by the different plants.

External sold volume (in % of external sold volume)

	2025	2024
% external sold volume from plants with IFS PIA product integrity standard	93.4%	92.3%

Accounting policies

% externally sold volume from plants with IFS PIA product integrity standard

Externally sold volume from plants certified to conform to IFS Product Integrity Assessment as a percentage of total externally sold volume.



Governance

Strong governance is essential to ensure high standards across all ESG themes, including animal welfare. It provides the foundation for responsible decision-making, accountability and continuous improvement, while strengthening trust among farmers, customers, regulators and society. As a company operating at the center of the livestock value chain, Vion recognises that strong governance, based on clear responsibilities, transparency and close collaboration with partners, is key to managing ESG risks and opportunities.

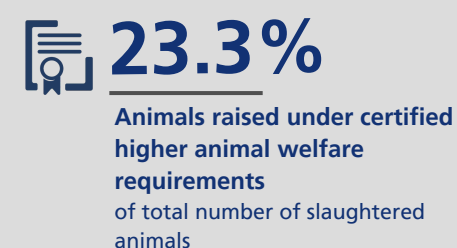
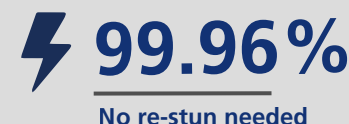
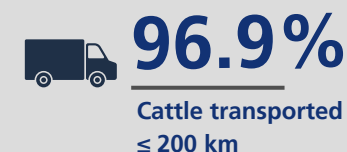
Within this broader governance framework, we have prioritised animal health, welfare and local origin. Our approach to animal welfare combines compliance with national and European legislation with higher welfare standards based on the internationally recognised Five Freedoms. Through clear policies, robust monitoring systems, transparent data and continuous dialogue with farmers, veterinarians and scientific experts, we work to improve animal welfare throughout the chain. This chapter explains how our governance, policies, targets and oversight support responsible animal welfare practices and drive continuous improvement across our operations and value chain.



G1 – Business conduct

At Vion, we are committed to treating animals with care and respect throughout the chain while maintaining transparency and accountability towards our stakeholders.

We promote responsible business practices by combining high animal welfare standards with close collaboration across our chains. Through recognised certification schemes, science-based practices, transparent monitoring and continuous dialogue with farmers, customers and other stakeholders, we work to strengthen animal welfare and build trust. Our commitment is reflected in ambitious goals, including achieving a first-attempt stunning rate of 99.9% and ending routine pig tail docking by 2030. This chapter explains how our policies, governance and business practices support responsible animal welfare and drive continuous improvement across the value chain.



IRO name	IRO type ²	IRO description	Value chain			Time frame ¹		
			Upstream	Own operations	Downstream	S	M	L
Animal welfare	ANI	Vion's value chain involves the handling and slaughtering of numerous live animals, subjecting them to stressful conditions prior to slaughter when under our direct control in the case of non-compliance to ethical practice procedures.	◀	▼	▶	●	●	●
		Actions such as dehorning, detaining, caging, and transportation restrict the animals' freedom, infringing upon their welfare according to the five freedoms principle.	◀	▼	▶	●	●	●
		Instances of (incorrect) stunning and/or slaughtering also contribute to the adverse impact on animal welfare.	◀	▼	▶	●	●	●
	PNI	In Vion's value chain, potential negative impacts on animal welfare can occur in case of non-compliance to good practice standards including examples such as loading unfit animals for transportation, prolonged waiting times during transportation, and exposure to harsh weather conditions. Additionally, instances of animal abuse during handling, such as beating, and the omission of tail-docking practices for pigs may lead to increased risks of injuries and infections.	◀	▼	▶	●	●	●
	API	Vion actively supports scientific projects and collaborates with stakeholders to improve animal welfare. This includes sharing data gathered from smart camera systems and publicly disclosing welfare information on our websites. These efforts have a notable positive impact on animal welfare within Vion's operations and across the industry.	◀	▼	▶	●	●	●

1. S = Short term, M = Medium term, L = Long term

2. ANI = Actual Negative Impact, PNI = Potential Negative Impact, API = Actual Positive Impact

Policies

Animal welfare is a cornerstone of ethical and sustainable practices at Vion and reflects our deep commitment to responsible stewardship and humane treatment of animals. We recognise that the welfare of animals is inseparable from the health and sustainability of our food systems. We have therefore implemented a comprehensive framework to protect the well-being of the livestock under our care.

Vion operates within a framework shaped by national and European animal welfare legislation, as well as the requirements set out in national guides to good agricultural practice (Farm Assurance Schemes). Beyond regulatory compliance, Vion applies enhanced welfare standards based on recognised frameworks, including the Five Freedoms established in the Brambell Report, which is widely regarded as the foundation of modern animal welfare policies.



We recognise farm animals as sentient beings, capable of emotions and possessing intrinsic value. In line with this belief, we have adopted the six guiding principles for humane livestock farming published by the Dutch Council on Animal Affairs (RDA.2021.076). These principles emphasise the importance of fostering positive emotional states in animals, not just minimising negative ones. Our aim is to ensure animals remain free from fear and distress by fostering conditions and treatment that prevent psychological suffering and promote a positive mental state. All of these efforts reflect our respect for the intrinsic value of every animal.

Control of and transparency around animal welfare are central to our strategy to strengthen trust in our products and supply chain.

Our policy extends beyond the slaughtering process to include animal welfare at both farm-level and during transportation. Within this framework, we aim to protect the welfare of each individual animal and assist farmers in their ongoing efforts to advance animal welfare practices. We provide farmers, hauliers, and transporters with the necessary information, training, and continuous education to evaluate and enhance animal transportation standards.

While welfare enhancements mitigate negative emotional experiences of animals, they do not eliminate all ethical concerns. Therefore, our goal is to foster trust by upholding a professional approach to animal welfare and promoting transparency with all stakeholders.

Policies upstream

Animal-friendly husbandry policy

Vion promotes animal-friendly husbandry practices through close collaboration with farmers, customers, researchers, and other stakeholders. We actively promote quality labels with high standards for animal welfare and strengthen transparency in the supply chain by collecting and sharing welfare data through digital systems.

We operate within established quality schemes for Good Agricultural Practice, including QS, IKB, and Organic, and work closely with our supply chain stakeholders to further define and implement them. These schemes incorporate legal requirements for animal welfare and livestock handling across the supply chain and are verified through independent audits of all certified farms.

In addition, we develop brands and supply chain concepts to encourage farmers who invest in advanced animal husbandry practices. For example:

- our **Good Farming Star** concept is built on the standards of the Beter Leven Keurmerk 1-star label and currently includes over 120 Dutch pig farms;
- **De Groene Weg** meets the European organic standard and holds Beter Leven Keurmerk 3-star certification, where practices such as tail docking are not applied;
- our **Good Farming Welfare** concept comprises several market concepts, developed and tailored based on higher welfare specifications and requirements of different customers. It goes beyond the IKB requirements and requires Group housing for non-lactating sows and additional space in the farrowing stable.

Animal welfare is closely linked to livestock health. We encourage investments in robust breeds, such as dual-purpose Simmental cattle, to support sustainable production, meat quality, health, and longevity. About one-third of our cattle are dual-purpose or crossbreeds, with the remainder being primarily dairy breeds.

In Germany, we participate in working groups that aim to increase animal welfare at farm-level in line with the concepts of German retailers, such as 'Initiative Tierwohl' for both pork and beef. Customer and consumer expectations also influence our development of animal welfare standards in the beef market. Together with our German customers, we developed higher husbandry standards aligned with the Haltungsform 3 concept, such as WellFarming, Bayerisches Bauernrind, and Bayerischer Ochse. We also actively encourage pasture access ("weidegang") across our supply chains.



EU and Vion antibiotics policy

Antimicrobial resistance is an important risk to both human and animal health. Vion's approach is aligned with EU legislation, which strictly regulates the use of antibiotics in livestock farming. Antibiotics may only be used for animal health purposes under veterinary supervision, with mandatory withdrawal periods ensuring compliance with residue limits before animals enter the food chain. Compliance is monitored through public programmes, supply chain documentation, and residue testing.

Vion applies these principles throughout its supply chains while recognising the importance of treating sick animals when necessary to safeguard animal welfare. Responsible use means using antibiotics only when needed while minimising the risk of antimicrobial resistance. Antibiotics considered critical for human health, including 3rd and 4th generation cephalosporins, are prohibited within Vion's pork supply chain programmes, including Good Farming Star in the Netherlands.

Vion supports national monitoring programmes, conducts its own testing procedures, and works with universities, customers, and sector partners. We continue to strengthen our monitoring and explore further measures in line with international guidance by being actively engaged in a research project on limiting antibiotic resistance.

In 2025, only 0.02% of samples tested at our slaughterhouses exceeded the applicable residue limits, confirming a very low incidence of non-compliant antibiotic residues in pigs and cattle.

Transportation policy

Animal transport is a critical aspect of welfare, as animals are handled and placed in unfamiliar settings. Vion applies strict guidelines to minimise stress during transport, supported through training and collaboration with transport partners.

Transport conditions are managed by focusing on:

- transport distance and duration
- fitness of animals for transport
- handling practices during loading and unloading

Animals in a poor condition are not transported, and all transporters must comply with regulatory requirements for animal transportation. We use our decentralised network of appropriately sized locations to limit transport distances, typically to 200 km (approximately four hours), ensuring times remain below the legal limit of eight hours. We also publish data on livestock origin for each plant on our transparency website: www.vion-transparency.com. In Germany, we provide transporters both online and face-to-face training on correct animal handling and fitness for transport.

We are supported by an expert veterinary team that evaluates the performance of individual farms and transporters, focusing on both animal welfare and health. They also lead research and development projects to define and develop the future of animal welfare control.

Upon arrival at production sites, animal welfare is verified through:

- official (external/independent) veterinarians performing live-animal inspection
- internal standardised verification during unloading, including:
 - confirming that individuals handling the animals are specifically trained to recognise all key welfare indicators
 - examining every animal to confirm its welfare is safeguarded

If any concern arises, resources are in place to restore the animal's welfare or, when necessary, stunning according to best practices.

Data on animal-condition is shared with both transporters and the originating farm and is published quarterly on our transparency website, supporting continuous improvement across the supply chain.

Our policy during extreme temperatures

Animals are only transported when weather conditions allow with minimal distress. Since 2018, we have worked according to a dedicated protocol designed to prevent heat stress during transport. This protocol takes effect when a temperature above 27°C is forecasted. It includes measures such as adjusting animal loading, delivery and slaughter times, ensuring additional ventilation and cooling in lairage areas, and implementing cooling measures in truck waiting areas.

In Germany, further safeguards apply. When the outside temperature is 30°C or higher, we reduce transport times to a maximum of 4.5 hours. In both Germany and the Netherlands, if temperatures are forecast to reach 35°C or above, we halt all animal transportation and slaughter activities.



Policies in our own operation

Animal welfare policy at slaughter

To ensure animal welfare, prevent pain, and minimise distress, our employees handle all live animals in line with the six guiding principles of humane livestock farming, forming the foundation of our animal welfare approach.

These principles are embedded in modern Farm Assurance Schemes, under which 100% of our animals are raised. In line with this approach, Vion applies a strict policy of mandatory stunning prior to slaughter. No animal is slaughtered on our premises without prior stunning.

We further align our operational procedures with recognised best practices, including guidance from the German institute bsi Schwarzenbek.

Stunning policy

At Vion, all animals are stunned before slaughtering in accordance with applicable regulations, such as EU regulation 1099/2009. Our aim is to achieve proper stunning on the first attempt, and we report performance figures to the Executive Committee every month.

All animals are individually examined between stunning and bleeding by trained staff. If any indication that the stunning may not have been fully effective, immediate re-stunning is required.

In most of our pig slaughterhouses, pigs are stunned using high concentrations of CO₂, ensuring that they fall unconscious within 15 seconds. In our beef slaughterhouses, we use a restraining box to limit the movement of the animal during stunning. These measures result in a very high level of control of stunning procedures and drives our target on stunning at first attempt.

Examples of our policies

To minimise discomfort and stress for the animals, our slaughterhouses are designed with animal-friendly infrastructure. The layout of unloading, lairage, stunning, and bleeding areas support calm animal handling and acclimatisation to the environment.

Animals are provided with a rest period of 1.5 to 2 hours in the lairage, with sufficient space to lie down and access to water. Showers are used after transport to reduce stress and increase comfort.

All areas where live animals are present are monitored by CCTV. Artificial Intelligence (AI) systems analyse every minute of the CCTV footage and flag behaviour or situations that may require further attention. Selected recordings are reviewed daily, and corrective actions are taken where necessary. By continuously assessing and responding to behavioural cues, Vion aims to create an environment that minimises stress and optimises the handling of animals. Our goal is to continuously expand the use of AI in more areas of our processes.

Each slaughterhouse employs dedicated animal welfare officers who are specifically trained to assess the slaughter process and ensure compliance with all animal welfare guidelines. Additionally, all employees working with live animals receive continuous education in animal welfare, and only trained staff are allowed to handle live animals. For training we are using also VR-based visualisations to see the environment with the eyes of an animal to sensitise our operators and improve handling.

We also monitor the outcomes of our Welfare Standard Operating Procedures, including the effectiveness of stunning and bleeding for every individual animal. Animal welfare KPIs and additional relevant observations are consolidated and reported to the Executive Committee. Where deviations from internal standards

occur, corrective and preventive actions are implemented. This process is mandatory for each of our production sites.



Scope

Animal-friendly and organic husbandry, as well as the responsible use of antibiotics, originate at the farms. At the same time, the entire value chain, from farms up to our production locations, contributes to delivering products under animal welfare, organic, and local origin labels.

Transport of live animals from farms to the Vion plants is mainly carried out by external transportation companies and, in some cases for cattle, by Vion ourselves. However, slaughtering takes place within our own operations.

We have defined animal welfare KPIs covering animal-friendly husbandry, transportation, handling, and stunning. These are monitored daily to ensure consistent performance and continuous improvement.



Objectives

We are committed to continuously improving animal welfare across our value chain by promoting responsible farming practices, humane transportation, and high welfare standards during handling and slaughter. Our objective is to safeguard animal well-being while enhancing transparency, traceability, and stakeholder trust across the supply chain.

To achieve this, Vion aims to:

- continuously increase the share of animals raised under certified higher animal welfare standards
- support livestock farmers in improving animal welfare through data-driven feedback, transparency, innovation, and best-practice exchange
- reduce and ultimately eliminate practices that negatively impact animal welfare (e.g. pig castration and tail docking)
- ensure humane handling and slaughter at all production sites by maintaining industry-leading standards and providing training to our employees
- minimise transport-related stress through route optimisation, shorter transport distances, and strengthening transporter training and welfare monitoring
- promote responsible animal health management, including reduction of antimicrobial use and the prevention of antimicrobial resistance
- strengthen transparency and collaboration across the supply chain

These objectives support our continuous improvement in animal welfare and alignment with evolving regulatory and societal expectations.

Actions

At Vion, we are deeply committed to ensuring the well-being of the livestock under our care. This commitment is reflected in the various actions we undertake across our operations and supply chains. The following initiatives form the core of our animal welfare improvement efforts.

Working towards non-castration of pigs

Within our higher-welfare pork concepts, non-castration is an essential requirement. Our goal is to achieve 100% non-castration of male pigs.

Progress is monitored through the share of uncastrated boars among all male pigs slaughtered. This KPI applies to all Vion production locations where pigs are slaughtered, with annual assessments and quarterly intermediate updates.

Pig tail length

Tail biting is influenced by multiple factors, including animal health, farm management, and housing conditions. As these factors vary between farms, Vion applies a tailored, farm-specific approach to reducing tail docking.

Progress has been observed through increasing average tail length in our supply chains, although variation between farms remains.

To support improvement, Vion has developed a fully automated measuring system that uses a vision technology to measure the tail length of each individual pig.

This enables:

- objective performance measurement
- benchmarking between farms
- targeted feedback and knowledge sharing

In addition, Vion participates in the European programme 'Developing a system for the automated measuring of tail length and tail lesions of pigs at the slaughter line', coordinated by Animalia, a Norwegian Research Institute.

Animal welfare improvements in our supply chains

Our production locations follow all relevant quality assurance programmes and animal welfare standards to assure compliance with legislation and animal welfare requirements.

Progress is monitored through the KPI measuring the share of certified higher-welfare animals as a percentage of total number slaughtered. This initiative applies to all Vion production locations where we slaughter animals, with annual assessments. Performance of this percentage has improved in recent years, supported by annual assessments.

We also actively participate in the Horizon Europe project AWISh (Animal Welfare Indicators at the Slaughterhouse), which develops automated welfare monitoring of animal-based indicators at the slaughterhouses. The project aims to provide feedback and advice on best practices to those responsible for the pigs throughout their lifetime. This project will run until 2026.

Improving animal welfare for animals we slaughter

All Vion production locations adhere to relevant quality assurance programmes (IKB/QS) and animal welfare standards to ensure compliance with legislation and animal welfare requirements.

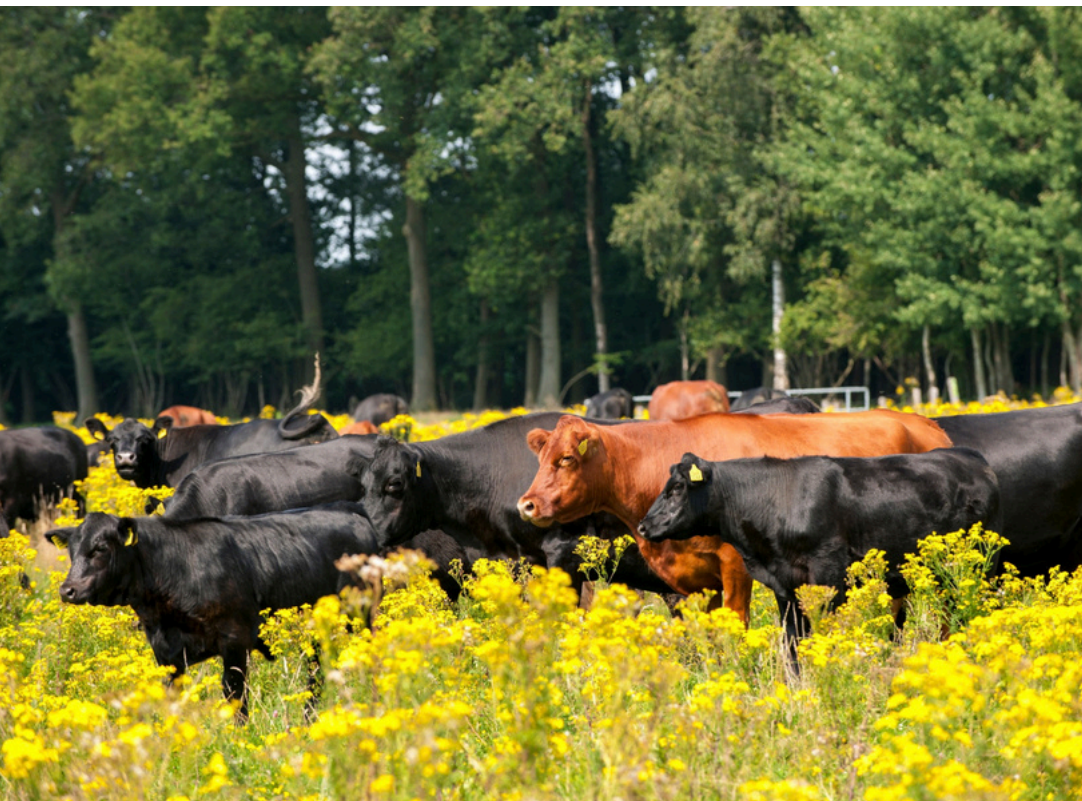
A key focus is the effectiveness of stunning procedures, measured the KPI "No re-stun needed", with a target of 99.9% and we aim to achieve this target each year and applies to all Vion slaughter locations. Performance is monitored through annual assessments and intermediate updates per quarter.

Optimising animal transport routes

Transport planning focuses on minimising travel distances and reducing stress.

Vion aims to ensure that the majority of animals are transported within a radius of 200 km from the originating farm. Progress is tracked through a KPI measuring the share of cattle transported within this distance and covers all slaughter locations and assessments are conducted annually and quarterly updates are done for progress monitoring.

We also invest in training for pig and cattle transporters. Many transporters participated in online and face-to-face sessions provided by Vion and an external animal welfare institute. These training programmes focus on correct handling practices and assessing the fitness of animals to be transported.



Targets

Vion has set targets to continuously improve animal welfare across the value chain. These targets address product standards, animal handling practices, farming practices, and supply chain proximity and are regularly monitored and evaluated.

- **Certified animal welfare products:** Increase the share of certified animal welfare products to 50% by 2030 compared to current levels
- **Humane handling and slaughter:** Achieve 99.9% effective stunning on the first attempt each year
- **Farming practices:** Achieve 100% non-castration of male pigs and eliminate tail docking of pigs by 2030
- **Responsible use of antimicrobials:** Support the reduction of antimicrobial use in livestock by 50% by 2030, compared to 2018 levels
- **Transport and supply chain proximity:** Ensure 96% of cattle originate within a 200 km radius of the slaughterhouse, compared to the total number of slaughtered cattle

Target area	Specific target	Related action	Related KPI/metric
Welfare standards	50% certified products	Supply chain programmes (p. 137)	Animals raised under certified higher animal welfare requirements (p. 140)
Stunning	99.9% first-time stunning	Slaughter procedures (p. 137)	No re-stun needed (p. 139)
Farming practices	100% non-castration and no tail docking	Farm-level initiatives (p. 137)	Total boars (not castrated) of all male pigs slaughtered (p. 140)
Antibiotics	-50% use	Monitoring and policy (p. 133)	Tests at slaughterhouses for antibiotic groups (p. 133)
Transport	96% within 200 km	Route optimisation (p. 138)	Animals transported ≤ 200 km (p.139)

Metrics

Transport

Transport distance is calculated based on the radius between farm and slaughter location, as actual road distances are not systematically available.

The share of animals transported within a 200 km radius has remained stable in recent years.

Animals transported ≤ 200 km (in % of total slaughtered)

	2025	2024
Pigs transported ≤ 200 km - Total	97.7%	97.4%
Pigs transported ≤ 200 km - Netherlands	100.0%	100.0%
Pigs transported ≤ 200 km - Germany	83.7%	90.5%
Cattle transported ≤ 200 km - Total	96.9%	94.3%
Cattle transported ≤ 200 km - Netherlands	98.2%	94.3%
Cattle transported ≤ 200 km - Germany	96.5%	93.6%
Cattle transported ≤ 200 km - Belgium	100.0%	100.0%

No re-stun needed

For all animals, the percentage of not requiring a second stunning attempt remained consistently high, with a performance of 99.96% in 2025. Providing a clear indicator that animal welfare is assured during stunning.

No re-stun needed (in % of total number of slaughtered animals)

	2025	2024	Target 2025
Total animals (%)	99.96%	99.96%	99.90%
Pigs (%)	99.97%	99.97%	99.90%
Cattle (%)	99.91%	99.90%	99.90%



Total boars (not castrated) of all male pigs slaughtered

Certain standards prescribe raising entire boars and other farmers voluntarily choose to raise entire boars. Market acceptance is driving this KPI. In 2025 the percentage decreased to 38.4% average.

Entire boars (not castrated) of all male pigs slaughtered (in # of animals and % of total number of slaughtered animals)

	2025		2024	
	Number	%	Number	%
Total	1,676,800	38.4%	1,711,000	40.4%
Netherlands	1,616,400	41.4%	1,652,900	52.6%
Germany	60,400	12.8%	58,100	5.3%

Animals raised under certified higher animal welfare requirements

In 2025, we saw again a relatively higher demand in the market for meat from animals raised under higher welfare certification, both in the Netherlands and Germany. In Germany this is Haltungsform 3, and in the Netherlands, animals raised under the Beter Leven Keurmerk (BLK).

Animals raised under certified higher animal welfare requirements (in # of animals and % of total number of slaughtered animals)

	2025		2024	
	Number	%	Number	%
Total	1,767,700	23.3%	1,823,600	19.0%
Netherlands	1,698,500	27.5%	1,720,900	26.1%
Germany	69,300	4.9%	101,500	3.4%
Belgium	-	-	1,200	2.2%

Accounting policies

% animals transported ≤ 200 km

Number of pigs/cattle originating from a farm within a radius of 200 km from the slaughterhouse as a percentage of the total number of slaughtered pigs/cattle.

No re-stun needed

The number of animals for which the first stun succeeded as a percentage of the total number of slaughtered animals.

Entire boars (not castrated) of total male pigs slaughtered

Number of uncastrated boars as a percentage of the total number of male pigs slaughtered.

Animals/pigs/cattle raised under certified higher animal welfare requirements

The number of animals/pigs/cattle raised and certified to conform to EU Organic, Beter Leven or Für Mehr Tierschutz, slaughtered as a percentage of the total number of pigs/cattle slaughtered.

Number of slaughtered animals

All animals slaughtered at Vion (including animals slaughtered at Vion on commission from other slaughterhouses), and animals slaughtered at other slaughterhouses on commission from Vion.

Our approach to sustainability reporting

This sustainability statement has been prepared in accordance with, but not yet fully compliant with, the CSRD and ESRS requirements and covers all Vion entities under operational control for the 2025 reporting year. Guided by the double materiality principle, it reflects both Vion's impacts on people and the environment and the sustainability-related impacts, risks and opportunities (IROs) that may influence our business.

In 2025, we strengthened our ESG Control Framework, improving data collection, validation, and oversight. While certain metrics, including Scope 3 GHG emissions, biodiversity indicators, and circularity data, still involve estimates and uncertainty, we remain committed to continuous improvement and further system development.

This report is based on an updated DMA supported by internal workshops, recognised databases, and stakeholder input. The resulting material topics were reviewed and approved by senior leadership and QS&S experts to ensure alignment with Vion's strategy and risk management.



Basis for preparation

This sustainability statement has been prepared in accordance with, but not yet fully compliant with, the CSRD and ESRS requirements and covers Vion's operations for the financial year ending 31 December 2025, including all entities under Vion's operational control. Our reporting is guided by the double materiality principle, addressing both Vion's impacts on the environment and society, and the sustainability-related risks and opportunities potentially affecting our financial performance.

Forward-looking statements regarding Vion's sustainability ambitions are based on current expectations and are subject to risks and uncertainties. We remain committed to improving our sustainability performance and reporting practices in line with regulatory developments and stakeholder expectations.

Scope of consolidation

The consolidation scope of the sustainability statement is aligned with the Consolidated Financial Statements and follows the same control principles as described in sections 2.1 and 2.2 of the Financial Statements.

For sustainability reporting purposes, the consolidation is identical to that of the Financial Statements. However, unlike the Financial Statements, no distinction is made between continued and discontinued operations. Sustainability data is reported at company and/or country level to enhance the relevance and clarity of disclosures.

Alignment with the SBTi applies specifically to disclosures under ESRS E1.

Time horizon

Our definitions of short-, medium-, and long-term align with the ESRS framework and Vion's financial reporting cycles:

- **Short-term:** less than 12 months
- **Medium-term:** 1 to 5 years
- **Long-term:** more than 5 years

Limitations

Limitations to our sustainability statement

The 2025 sustainability statement marks Vion's second year of voluntary reporting developed in preparation for alignment with the ESRS and CSRD guidelines, but is has not yet been subject to limited assurance. The preparation of this sustainability statement is influenced by inherent limitations arising from the evolving nature of sustainability reporting, the complexity of value chain data, and the current maturity of internal systems. While significant progress has been made since our first integrated statement in 2024, certain disclosures remain subject to estimation and uncertainty.

Use of estimates and assumptions

Certain metrics rely on assumptions, estimates, and professional judgment where precise data is unavailable. These include operational data, industry benchmarks, and proxies. Despite strengthened controls and validation, future methodological developments may lead to adjustments to reported figures, particularly for Scope 3 GHG emissions (ESRS E1-6).

Measurement uncertainty

Quantitative metrics and monetary values are subject to significant measurement uncertainty, particularly:

- Scope 3 GHG emissions (E1-6)
- Biodiversity-related impacts (E4)
- Circularity and waste valorisation metrics (E5)

These metrics rely to varying degrees on indirect data sources, locally maintained data, extrapolation from limited primary inputs, and supplier-reported estimates. The highest levels of uncertainty relate to value chain activities, particularly Scope 3 GHG emissions, which represent the majority of Vion's total emissions. As a result, they are also associated with the largest potential monetary exposure when translated into carbon pricing, regulatory developments or transition risks.

The limited availability of primary supplier and farm-level data currently requires the use of estimation techniques such as emission-factor databases and spend-based calculations. This is particularly relevant for upstream agricultural activities and downstream processes.

Development of internal systems

In 2025, we further strengthened our ESG Control Framework by implementing enhanced processes for sustainability data collection, validation, and risk-based controls, focusing on areas with the highest risk of inaccurate data.

While controls have significantly advanced, some manual processes remain. Further improvements will focus on automation and optimisation to enhance consistency, improve data quality, and strengthen governance across all reporting entities.

Value chain data limitations

A significant proportion of Vion's sustainability impacts occur within the upstream value chain. However, many suppliers are not yet subject to mandatory sustainability reporting, limiting the availability and quality of primary sustainability data.

Vion incorporates value chain estimations from indirect sources in the calculations of gross indirect (Scope 3) GHG emissions, as specified in the relevant accounting policy (p. 89). Efforts to enhance the quality of value chain data remain ongoing.

Lack of industry-specific guidelines

The meat and food processing sector currently lacks detailed industry-specific ERSR guidance. This may result in differences in interpretation, metrics, and methodologies used by companies within the sector, limiting comparability.

Despite these limitations, this sustainability statement reflects Vion's sustainability performance and progress based on the best available data and methodologies. Vion remains committed to continuous improvement, greater transparency, and the ongoing enhancement of sustainability reporting practices.

Limitations of the double materiality process

In 2024, we performed an extensive DMA and in 2025, we updated our DMA to reflect business developments and identify Vion's most significant ESG topics. While the process followed a structured and inclusive approach, several limitations remain.

- **Internal and external input:** The assessment was fed by internal reviews conducted by topic owners and stakeholder engagement via surveys and interviews. Although a representative subset of stakeholders was consulted, the scope and depth of engagement will be expanded in future assessment cycles.
- **Methodological development:** Our scoring methodology and materiality thresholds align with ERSR guidance and will evolve as best practices and industry benchmarks mature.
- **Integration into governance:** The DMA process is being integrated into Vion's risk management and due diligence frameworks to further strengthen robustness, consistency, and strategic alignment over time.

Changes to the previous report and reporting errors

The 2025 sustainability statement includes several changes compared to the 2024 report. These changes result from updates to the DMA, developments in Vion's business structure, and methodological improvements to sustainability reporting.

Integration of new material topics

Following our updated DMA, **Social dialogue** was introduced under **ESRS S1 - Own workforce** to reflect new Dutch legislation impacting flex workers.

Additionally, metrics were added under **ESRS E5 - Resource use and circular economy**, including indicators such as kilograms of waste per processed animal and the percentage of recovered waste, strengthening Vion's circularity reporting.

Structural adjustments

Several organisational changes occurred during the reporting period, including the divestment of Otto Nocker Fleischmarkt Ingolstadt, Vion Zucht- und Nutztvieh Pork, Vion Zucht- und Nutztvieh Beef, and Vion Adriaens NV. Sustainability data from these entities is included until the date of divestment.

Additionally, the following reporting changes were made:

Removed:

- G1 - Management of relationships with suppliers, following materiality reassessment
- Non-material workforce KPIs related to working conditions to streamline reporting

Added:

- S1 - Own Workforce - Social Dialogue
- Near misses KPI under S1 - Own Workforce - Health & Safety
- Metrics and targets under E5 - Resource Outflow
- EU Taxonomy disclosures under E1 - Climate change

Methodological updates and restatements

Several methodological improvements were implemented during the reporting year:

- **E1 - Climate change:** Scope 1 and 2 were reassessed and corrected where reporting errors were identified in the previous reporting period. Scope 3 emissions were recalculated using enhanced farm-level data and updated extrapolation models, resulting in restatements of prior-year figures. Targets of all three scopes were recalculated to reflect these methodological improvements while maintaining our commitment to the 2030 GHG emissions reduction targets.
- **S1 - Own workforce (health and safety):** Health and safety metrics were adjusted following enhanced validation and harmonisation of data sources.

Double materiality assessment process

Our DMA process is designed to comply with the CSRD and ESRS requirements while aligning with Vion's risk management framework. The process enables us to identify and address the most significant ESG issues affecting our business and stakeholders. Following the extensive DMA conducted in 2024, we performed an update in 2025 focused on significant developments in the past period. The key steps of the DMA process, including the specific elements of the 2025 update, are described below.

Preparation and context understanding

Determine thresholds

A scoring methodology was developed in line with ESRS 1 requirements (section 3.4 and 3.5), including thresholds for both impact and financial materiality. Sustainability matters are assessed on a scale from 0 to 5, with 5 representing the highest level of impact or financial significance.

Identify value chain

Understanding Vion's business context and value chain, including upstream and downstream activities, products, services, and business relationships, is essential to identifying sustainability-related risks and opportunities. This analysis provides insight into where Vion may have the most significant impacts (see page 59).

Create long list

In line with ESRS requirements (ESRS 1 Application Requirement 16), a long list of potential ESG material topics was compiled. This list was supplemented with topics identified through previous materiality assessments and input from external stakeholders. Internal subject matter experts reviewed the list to ensure completeness and relevance.

Training employees

Training sessions were provided to internal expert groups and topic owners to ensure a consistent understanding of the DMA methodology and assessment criteria.

Identify and assess impacts, risks, and opportunities

Conduct workshops

Workshops were conducted to assess the IROs associated with each potential material ESG topic. Topics were evaluated qualitatively and quantitatively, considering Vion's level of involvement (causing, contributing, or linked) and its position in the value chain (upstream, own operations, or downstream). Experts from multiple departments participated, ensuring a comprehensive and well-informed assessment.

Impact materiality assessment

The impact materiality assessment identifies sustainability matters that have actual or potential effects on people or the environment. For actual negative impacts, materiality is determined by severity. For potential negative impacts, both severity and likelihood are considered. We assess severity based on scale, scope, and the irremediable nature of the impact. In line with OECD and ESRS 2 guidelines, severity is given priority over likelihood when assessing potential human rights impacts.

For positive impacts, materiality is based on scale and scope for actual impacts, and scale, scope, and likelihood for potential impacts. Topics scoring 3.5 or higher out of 5 are classified as material from an impact perspective and proceed to external stakeholder validation.

Financial materiality assessment

The financial materiality assessment applies an outside-in perspective, evaluating whether a topic may generate risks or opportunities that could affect Vion's

financial position, performance, cash flows, access to finance, or cost of capital over the short-, medium-, or long-term.

The assessment builds on Vion’s existing risk management processes (covered on pages 36-46) and incorporates insights from the impact materiality assessment. Materiality is determined based on the likelihood of occurrence and the potential magnitude of financial impact.

Sustainability matters scoring 3.5 or higher out of 5 are classified as financially material and included for external stakeholder validation.

DMA update process

As part of the 2025 DMA update, data from external reputable databases were used to validate the identified IROs and their associated scores. Results from employee engagement activities were incorporated, and subject matter experts reassessed existing IROs and materiality scores to reflect developments during the reporting period.

Validation, external engagement, and determination

Validation session

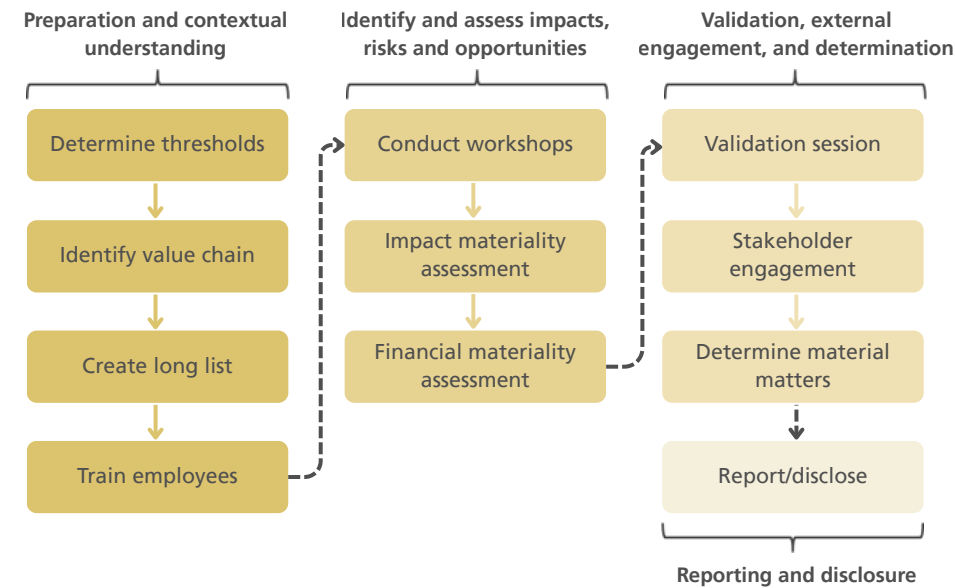
The results of the updated assessment were reviewed by the CSRD Steering Committee, Executive Committee, and Supervisory Board to confirm their accuracy, completeness, and relevance.

Stakeholder engagement

Stakeholder interviews and surveys were used to supplement the internal assessment with external perspectives. A representative group of stakeholders was consulted (see page 149). Results from an external engagement survey were incorporated into the final assessment.

Determine material matters

Using the established thresholds and stakeholder input, we identified our most material sustainability matters. The final list of material topics was endorsed by the CSRD Steering Committee and approved by the Management Board.



Focus on high-risk activities and business relationships

Within our DMA, we specifically assessed activities and business relationships that present a heightened risk of negative impacts. This includes upstream livestock production and feed sourcing (linked to Scope 3 emissions), animal procurement and slaughtering (linked to animal welfare, worker safety and food safety), and outsourced logistics partners (linked to emissions and animal-handling risks). These areas are evaluated in greater depth due to their higher likelihood and severity of impacts, as further detailed in the topical chapters E1, E4, E5, S1, S4 and G1.

Connections between impacts, dependencies, risks and opportunities

The DMA assesses how Vion's impacts and dependencies translate into sustainability-related risks and opportunities. For example, our dependency on feed and livestock supply creates exposure to climate-related risks such as heat stress on animals, feed scarcity, and rising emissions costs. At the same time, our positive impacts, such as improving animal welfare and reducing emissions, create opportunities to develop integrated, low footprint chains, strengthen customer partnerships and maintain market access. These connections are reflected throughout our environmental, social and governance disclosures.

Prioritisation of sustainability-related risks

Sustainability-related risks are assessed and prioritised using the same methodology as other enterprise risks, based on likelihood, severity, financial magnitude and time horizon. Topics such as food safety, worker safety, and animal welfare are prioritised due to their importance for Vion's licence to operate. Climate-related risks, labour-market risks and regulatory developments are evaluated alongside financial, operational and strategic risks to establish a consistent, integrated risk prioritisation approach across the organisation.

Management of material impacts, risks and opportunities

Vion's material IROs are identified through our annual DMA process. The IROs relevant for 2025 reporting are detailed in the sustainability statement on pages 62 - 64. Since 2024, we managed sustainability-related risks using DMA outcomes and our existing risk management framework. With the adoption of the CSRD in 2024, governance and processes for ESG risk management were further strengthened. Our sustainability governance, including reporting lines, is anchored in our Management Board and cascades through Vion's corporate governance structure (see pages 28-35).

Vion's administrative, management, and supervisory bodies, supported by their committees, address environmental, social, and governance-related IROs. These are systematically reviewed and managed to ensure alignment with Vion's sustainability strategy and objectives. Detailed disclosures of these IROs are provided in this sustainability statement, reflecting our commitment to transparency and responsible business practices.

The Management Board defines the organisation's strategy and oversees sustainability-related IROs, while the Vion Leadership Team approves initiatives and monitors progress. The ultimate decision-making lies with our Management Board. These initiatives are driven by experts within the organisation who lead cross-functional teams across Vion. The Audit Committee supervises the sustainability reporting and the sustainability risk management, including ongoing risk identification, monitoring, mitigation, and reporting.

The broad experience of the Management Board in strategy and business development, research, operational management, finance and governance provides a strong foundation for steering Vion's sustainability ambitions. The composition of the Leadership Team ensures that the expertise required to oversee Vion's main sustainability topics and material impacts, risks and opportunities (IROs) is available. Our Chief Sustainability Officer is a veterinarian with extensive expertise

in animal welfare and brings additional knowledge in environmental management and quality assurance, while our Chief Human Resources Officer oversees own workforce-related topics. With extensive experience in agriculture and strategic finance, the Audit Committee is well positioned to supervise sustainability matters across Vion in the broadest sense.

Implementation of policies

There are various bodies within Vion who assure that our different sustainability topics (including the management of IROs) are translated into policies and controls and are incorporated into our daily procedures. The Quality Assurance, Science and Sustainability team (QS&S) guides Vion through our ESG journey to reach our ambitions. The QS&S team reports to the Chief Sustainability Officer who is part of the Vion Leadership Team. The design and implementation of the sustainability related policies lies within several teams such as the QS&S team, Human Resources, and the Legal department. The Vion Leadership Team is responsible for setting targets, monitoring progress, and ensuring compliance with policies as well as providing regular updates to the Management Board and other stakeholders on our sustainability performance.

Review, monitoring and continuous improvement

Every quarter, key sustainability KPI data is collected and reviewed during Business Review Meetings with the Vion Leadership Team, business units, and entities, where corrective actions are defined as needed.

Our different sustainability policies are reviewed annually to ensure relevance and effectiveness. The approval of the policies follows the hierarchical lines of the departments who own the policies. We are committed to continuous improvement and update our strategies, targets and actions as necessary to achieve our sustainability goals. Feedback from stakeholders is actively sought and incorporated into our policy reviews.

Communication

We communicate our sustainability efforts and progress to all stakeholders through regular reports (e.g. our annual integrated report), websites (www.vionfoodgroup.com and www.vion-transparency.com), and other communication channels. Transparency is of great importance to building trust and demonstrating our commitment to sustainability. The relevant policies and procedures are managed in our online Quality handbook and, where relevant, published on our website.

Financial effects on sustainability-related risks and opportunities

Sustainability-related risks (such as climate-related energy price volatility, feed availability, labour regulation changes and customer demands for certified supply chains) affect Vion's cost structure, EBITDA and cash flows. For example, higher energy prices and supply-chain disruptions can increase operating costs, while divestments and strategic footprint optimisation influence cash flow and profitability.

Potential adjustments to assets and liabilities

Based on our current resilience analysis, no sustainability-related risks or opportunities are expected to result in material adjustments to the carrying values of Vion's assets or liabilities within the next reporting period. This assessment will be reviewed annually alongside our financial planning and risk management processes.

Statement on due diligence

At Vion, due diligence is an integral part of our sustainability approach and supports the identification and monitoring of negative impacts on both the environment and people. We aim to minimise these impacts and effectively manage associated risks.

In line with the CSRD, we conducted a comprehensive DMA (detailed on page 145-147) to evaluate the impacts of our operations and business relationships within the value chain. The outcomes of this process are embedded across our organisation, ensuring compliance with regulatory requirements and commitment to responsible business practices.

Core elements	Sections	Paragraph
Embedding due diligence in governance, strategy, and business model	Corporate governance	- GOV-2 - SBM-1 - SBM-3
Engaging with affected stakeholders in all key steps of the due diligence process	Stakeholder engagement	- SBM-2 - IRO-1
Identifying and assessing adverse impacts	Risk management	- SBM-3 - IRO-1
Taking actions to prevent, mitigate, and address those adverse impacts	Action section of each topic	- E1-1 – E1-3 - E4-1 – E4-3 - E5-1 – E5-3 - S1-1 – S1-4 - S4-1, S4-3 and S4-4 - G1-1 – G1-2
Tracking the effectiveness of these efforts and communicating results	Metric and target section of each topic	- E1-1 – E1-9 - E4-4 – E4-5 - E5-4 – E5-5 - S1-5 – S1-7 and S1-14 - S4-4 – S4-5 - G1-6

Interest and views of stakeholders

Stakeholder engagement is an important component of our DMA and helps us better understand both the impacts of our activities on stakeholders and the sustainability-related risks and opportunities that may affect our business.

We engage with a broad range of internal and external stakeholders who either influence, or are affected by, our business activities. These include farmers (associations), customers, suppliers and service partners, financial stakeholders, science institutes, and non-governmental organisations.

As part of the DMA process, key stakeholders participated in either an interview or a survey. Relevant sustainability experts were also consulted to provide topic-specific input. Stakeholders were asked to assess both:

- Vion’s most significant impacts on people and the environment (inside-out perspective); and
- the sustainability matters most likely to influence Vion’s financial performance (outside-in perspective).

The results of this engagement were incorporated into the assessment and helped determine Vion’s final list of material topics. The outcome was reviewed and endorsed by the Executive Committee and Supervisory Board and subsequently approved by the Management Board.

The table on the next page provides further information on stakeholder engagement activities, including the purpose of engagement (besides gathering input for setting up CSRD), how we engaged, value created from these engagements, and how stakeholder feedback is incorporated into decision-making processes.

Stakeholder	Purpose of engagement	How we engage				Value created	Incorporation into decision making
		Interview (DMA)	Survey (DMA)	Ongoing dialogue	Ad-hoc engagement		
Employees	Incorporating employee perspectives via representatives.			✓	✓	Enhanced employee engagement and satisfaction.	Employees feedback influences policies and practices.
Customers	Understanding their needs and preferences for sustainable products.	✓	✓	✓		Enhanced customer satisfaction and loyalty.	Customer feedback informs product development and marketing strategies.
Suppliers	Ensuring sustainable sourcing and improving supply chain transparency.	✓	✓	✓		Improved supply chain resilience and sustainability.	Supplier collaboration helps optimise sourcing practices and strengthen transparency.
Farmers and farmer associations	Promoting sustainable farming practices, ensuring fair pricing, representing farmers' interests, and facilitating collective action on sustainability.	✓	✓	✓		Increased adoption of sustainable farming practices, fair economic returns, stronger advocacy for farmers, and better alignment with sustainability goals.	Farmer input shapes agricultural policies and sustainability initiatives.
Financial stakeholders	Providing transparency on sustainability performance and attracting responsible investment.	✓		✓		Increased investor confidence and access to sustainable financing.	Financial stakeholder insights guide investment strategies and reporting practices.
NGOs	Addressing social and environmental concerns and gaining external perspectives.		✓		✓	Enhanced social and environmental impact and stakeholder trust.	NGO feedback informs social responsibility initiatives and environmental policies.
Labour unions	Ensuring fair labour practices and improving working conditions.		✓		✓	Better working conditions and employee satisfaction.	Union input influences labour policies and workplace improvements.
Science institutes	Innovating and developing new sustainable technologies and practices.		✓		✓	Advancement in sustainable technologies and practices.	Research findings guide innovation and development of sustainable solutions.
Public authorities	Complying with regulations and contributing to public sustainability goals.		✓	✓		Compliance with regulations and contribution to public sustainability objectives.	Regulatory input secures compliance and informs public sustainability strategies.
Others	Engaging with stakeholders and experts to address sustainability challenges, share best practices, align with policies, develop solutions, ensure compliance, enhance credibility, influence standards, and improve efficiency.	✓	✓	✓	✓	Industry wide sustainability improvements, enhanced policy alignment, collaborative solutions, increased product credibility, higher standards, strengthened efficiency, and tailored solutions.	Diverse stakeholder feedback drives targeted initiatives, benchmarking fosters innovation and best practices, NLTO's guidance secures compliance, round table outcomes drive collaboration, certification shapes standards, trade insights influence advocacy, and partner collaboration enhances efficiency and projects.

Calculation approach for the EU Taxonomy

The EU Taxonomy (Regulation (EU) 2020/852) establishes criteria to determine whether economic activities are environmentally sustainable. The disclosures below are prepared in line with the Disclosures Delegated Act and relevant Climate Delegated Acts for CCM.

Turnover methodology

To determine the denominator for the turnover KPI, we followed the definition provided in the EU Taxonomy Disclosures Delegated Act, which refers to “net turnover.” Applying this definition, the turnover denominator corresponds to Vion’s revenue from contracts with customers, which includes both the sale of goods and the rendering of services.

	Reference to the Financial Statement	2025 (Million €)
Sale of goods	1.1 Consolidated Income Statement	4,120
Rendering of services	1.1 Consolidated Income Statement	52
Turnover Denominator		4,172

Since Vion's revenue-generating activities are not yet covered by the EU Taxonomy, we do not have any eligible revenue-generating activities.

CapEx methodology

In line with the EU Taxonomy Disclosures Delegated Act, the CapEx denominator represents the total additions to tangible and intangible assets during the financial year. This includes investments in property, plant, and equipment (PPE), intangible fixed assets (IFA), and additions to right-of-use assets (RoUA).

	Reference to the Financial Statement	2025 (Thousand €)
PPE	Note 14	23,461
IFA	Note 16	11,605
RoUA	Note 16	15,594
CapEx Denominator		50,660

The numerator consists of investments associated with taxonomy-eligible activities. These may include assets or processes that directly relate to an eligible economic activity, as well as investments that enable assets to become low-carbon or reduce greenhouse gas emissions. In line with the Delegated Act, this also includes specific measures, provided that these measures are implemented and operational within 18 months from the investment date.

The financials for the identified Taxonomy-eligible investment activities were gathered by reviewing individual investments within the project-by-project CapEx reporting and leases under our IFRS (IFRS 16) Lessee Accounting Report. The final result is that 13% of total CapEx is taxonomy-eligible. Due to the Minimum Safeguards conclusion described on page 91, no CapEx-related activity can be considered taxonomy-aligned.

OpEx methodology

The OpEx denominator includes direct, non-capitalised costs that relate to ongoing maintenance, short-term leasing, building renovation measures, and other expenditures required to keep assets in efficient operating condition. At Vion, this primarily includes repair and maintenance costs, transportation expenses, and short-term rental and lease payments.

	2025 (Thousand €)
Transportation costs	1,998
Short term rent and lease	4,746
Repair and maintenance	38,996
OpEx Denominator	45,740

The numerator includes operating expenses linked to taxonomy-eligible economic activities. As with CapEx, certain building-related and energy-efficiency measures may also qualify when they meet the criteria and are operational within 18 months.

Financials for the OpEx numerator were extracted from our general ledger (for activity 4.30, 6.5 and 6.6) and from a Procurement and Supplier Spend Analysis Report (for activity 7.3 and 7.5 respectively). The final result is that 14% of total OpEx is taxonomy-eligible. Due to the Minimum Safeguards conclusion described on page 91, no OpEx can be considered taxonomy-aligned.

2025 CapEx

(in thousands of euros)

Economic Activities	Code	Taxonomy-eligible KPI (Proportion of Taxonomy-eligible CapEx)	Taxonomy-aligned KPI (Monetary value of CapEx)	Taxonomy-aligned KPI (Proportion of Taxonomy-aligned CapEx)	Environmental objective of Taxonomy-aligned activities						Enabling activity	Transitional activity	Proportion of Taxonomy-aligned in Taxonomy-eligible
					Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Activities		%	Thousand €	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	7%	-	0%	0%								0%
Freight transport services by road	CCM 6.6	1%	-	0%	0%								0%
Renovation of existing buildings	CCM 7.2	2%	-	0%	0%								0%
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	3%	-	0%	0%								0%
Sum of alignment per objective					0%								
Total CapEx		13%	-	0%	0%								0%

2025 OpEx

(in thousands of euros)

Economic Activities	Code	Taxonomy-eligible KPI (Proportion of Taxonomy-eligible OpEx)	Taxonomy-aligned KPI (Monetary value of OpEx)	Taxonomy-aligned KPI (Proportion of Taxonomy-aligned OpEx)	Environmental objective of Taxonomy-aligned activities						Enabling activity	Transitional activity	Proportion of Taxonomy-aligned in Taxonomy-eligible
					Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Activities		%	Thousand €	%	%						(E where applicable)	(T where applicable)	%
High-efficiency co-generation of heat/cool and power from fossil gaseous fuels	CCM 4.30	1%	-	0%	0%								0%
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	3%	-	0%	0%								0%
Freight transport and services by road	CCM 6.6	5%	-	0%	0%								0%
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	6%	-	0%	0%								0%
Sum of alignment per objective					0%								
Total OpEx		14%	-	0%	0%								0%

Disclosure requirements covered in Vion's sustainability statement

Incorporated by reference¹	ESRS 2 - General disclosures		Chapter in annual report	Page
■	BP-1	General basis for preparation of sustainability statements	Sustainability statement - Our approach to sustainability reporting	142, 145
	BP-2	Disclosures in relation to specific circumstances	Sustainability statement - Our approach to sustainability reporting	145, 144 - 144, 156
	GOV-1	The role of the administrative, management and supervisory bodies	Sustainability statement - E1 - Climate change	68, 77, 91
			Director's report - Corporate governance	28, 106
			Director's report - Report of the Supervisory Board	32
			Sustainability statement - Our approach to sustainability reporting	147
	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Sustainability statement - Our approach to sustainability reporting	147
	GOV-3	Integration of sustainability-related performance in incentive schemes	Director's report - Remuneration	52
	GOV-4	Statement on due diligence	Sustainability statement - Our approach to sustainability reporting	149
	GOV-5	Risk management and internal controls over sustainability reporting	Director's report - Risk management	36
■	SBM-1	Strategy, business model and value chain	Director's report - Company profile	4
			Sustainability statement - General disclosures	57, 59, 61 - 64
			Financial statements - 2 Notes to the Consolidated Financial Statements	194
SBM-2	Interests and views of stakeholders	Sustainability statement - Our approach to sustainability reporting	149	
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Sustainability statement - General disclosures	58, 62 - 64	
■	IRO-1	Description of the process to identify and assess material impacts, risks and opportunities	Sustainability statement - General disclosures	61 - 64
			Sustainability statement - Our approach to sustainability reporting	145 - 149
■	IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	Sustainability statement - Our approach to sustainability reporting	155 - 158

¹ Disclosure requirements marked with a green square "■" before their ID are disclosed by reference, meaning that they are covered in other parts of the integrated report than the sustainability statement.

ESRS E1 - Climate change

		Chapter in sustainability statement	Page
E1-1	Transition plan for climate change mitigation	E1 Climate change - Actions	68 - 70
		E1 Climate change - Resources	71
		E1 Climate change - Locked-in GHG emissions	73
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	E1 Climate change - Climate risk and resilience analysis	74 - 76
ESRS 2 IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	Our approach to sustainability reporting – Double materiality assessment process	145 - 147
		E1 Climate change - Climate risk and resilience analysis	74 - 76
E1-2	Policies related to climate change mitigation and adaptation	E1 Climate change - Policies	68
E1-3	Actions and resources in relation to climate change policies	E1 Climate change - Actions	68 - 71
		E1 Climate change - Resources	71
		E1 Climate change - Targets	78
		E1 Climate change - Metrics	83
E1-4	Targets related to climate change mitigation and adaptation	E1 Climate change - Policies	68
		E1 Climate change - Targets	78
		E1 Climate change - Metrics	83 - 83
E1-5	Energy consumption and mix	E1 Climate change - Metrics	79
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	E1 Climate change - Metrics	80 - 83
		E1 Climate change - Accounting policies	88 - 90

ESRS E4 - Biodiversity and ecosystems

		Chapter in sustainability statement	Page
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	E4 - Biodiversity and ecosystems - Policies	93 - 95
E4-2	Policies related to biodiversity and ecosystems	E4 - Biodiversity and ecosystems - Policies	93 - 95
		S4 - Consumers and end-users (Product integrity) - Policies	124
E4-3	Actions and resources related to biodiversity and ecosystems	E4 - Biodiversity and ecosystems - Actions	96
E4-5	Impact metrics related to biodiversity and ecosystems change	E4 - Biodiversity and ecosystems - Policies	93 - 95

ESRS E5 - Resource use and circular economy

		Chapter in sustainability statement	Page
E5-1	Policies related to resource use and circular economy	E5 - Resource use and circular economy - Policies	98 - 99
E5-2	Actions and resources related to resource use and circular economy	E5 - Resource use and circular economy - Actions	99 - 100
E5-3	Targets related to resource use and circular economy	E5 - Resource use and circular economy - Targets	101
E5-5	Resource outflows	E5 - Resource use and circular economy - Policies	98
		E5 - Resource use and circular economy - Metrics	101 - 102

ESRS S1 - Own workforce		Chapter in sustainability statement	Page
S1-1	Policies related to own workforce	S1 - Own workforce - Policies	107 - 108
		S1 - Social dialogue - Policies	114
S1-2	Processes for engaging with own workforce and workers’ representatives about impacts	S1 - Own workforce - How we engage with our workforce	106
		S1 - Own workforce - Policies	108
S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	S1 - Own workforce - How we engage with our workforce	106 - 106
		S1 - Own workforce - Policies	107
S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	S1 - Own workforce - Actions	108 - 109
		S1 - Social dialogue - Actions	115
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	S1 - Own workforce - Targets	109
		S1 - Social dialogue - Targets	116
S1-6	Characteristics of the undertaking’s employees	S1 - Own workforce - Metrics	110
		S1 - Own workforce - Accounting policies	113
S1-7	Characteristics of non-employees in the undertaking’s own workforce	S1 - Own workforce - Metrics	111
		S1 - Own workforce - Accounting policies	113
ESRS S4 - Consumers and end-users		Chapter in sustainability statement	Page
S4-1	Policies related to consumers and end-users	S4 - Food safety - Policies	118 - 119
		S4 - Product integrity - Policies	124 - 125
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	S4 - Food safety - Actions	120 - 121
		S4 - Food safety - Resources	121
		S4 - Product integrity - Actions	126 - 127
		S4 - Product integrity - Resources	127
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	S4 - Food safety - Targets	121
		S4 - Product integrity - Targets	127
ESRS G1 - Business conduct		Chapter in sustainability statement	Page
G1-1	Business conduct policies and corporate culture	G1 - Animal welfare - Policies	131 - 136

Datapoints derived from other EU legislations

DR ¹ ; Paragraph	Datapoint	SFDR ² reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page reference
ESRS 2 GOV-1; 21(d)	Board's gender diversity	●		●		28
ESRS 2 GOV-1; 21(e)	Percentage of board members who are independent			●		32
ESRS 2 GOV-4; 30	Statement on due diligence	●				149
ESRS 2 SBM-1; 40(d)i	Involvement in activities related to fossil fuel activities	●	●	●		N/A
ESRS 2 SBM-1; 40(d)ii	Involvement in activities related to chemical production	●		●		N/A
ESRS 2 SBM-1; 40(d)iii	Involvement in activities related to controversial weapons	●		●		N/A
ESRS 2 SBM-1; 40(d)iv	Involvement in activities related to cultivation and production of tobacco			●		N/A
ESRS E1-1; 14	Transition plan to reach climate neutrality by 2050				●	68
ESRS E1-1; 16(g)	Undertakings excluded from Paris-aligned Benchmarks		●	●		N/A
ESRS E1-4; 34	GHG emission reduction targets	●	●	●		77
ESRS E1-5; 38	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	●				79
ESRS E1-5; 37	Energy consumption and mix	●				79
ESRS E1-5; 40-43	Energy intensity associated with activities in high climate impact sectors	●				83
ESRS E1-6; 44	Gross Scope 1, 2, 3 and Total GHG emissions	●	●	●		83
ESRS E1-6; 53-55	Gross GHG emissions intensity	●	●	●		83
ESRS E1-7; 56	GHG removals and carbon credits				●	N/A
ESRS E1-9; 66	Exposure of the benchmark portfolio to climate-related physical risks			●		N/A
ESRS E1-9; 66(a)	Disaggregation of monetary amounts by acute and chronic physical risk		●			N/A
ESRS E1-9; 66(c)	Location of significant assets at material physical risk					N/A
ESRS E1-9; 67(c)	Breakdown of the carrying value of its real estate assets by energy-efficiency classes		●			N/A
ESRS E1-9; 69	Degree of exposure of the portfolio to climate- related opportunities			●		N/A
ESRS E2-4; 28	Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil	●				N/A

DR ¹ ; Paragraph	Datapoint	SFDR ² reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page reference
ESRS E3-1; 9	Water and marine resources	●				N/A
ESRS E3-1; 13	Dedicated policy	●				N/A
ESRS E3-1; 14	Sustainable oceans and seas	●				N/A
ESRS E3-4; 28(c)	Total water recycled and reused	●				N/A
ESRS E3-4; 29	Total water consumption in m ³ per net revenue on own operations	●				N/A
ESRS 2- SBM 3 - E4; 16(a)i		●				92 - 93
ESRS 2- SBM 3 - E4; 16(b)		●				94
ESRS 2- SBM 3 - E4; 16(c)		●				N/A
ESRS E4-2; 24(b)	Sustainable land / agriculture practices or policies paragraph	●				N/A
ESRS E4-2; 24(c)	Sustainable oceans / seas practices or policies	●				N/A
ESRS E4-2; 24(d)	Policies to address deforestation	●				N/A
ESRS E5-5; 37(d)	Non-recycled waste	●				101 - 102
ESRS E5-5; 39	Hazardous waste and radioactive waste	●				101 - 102
ESRS 2- SBM3 - S1; 14(f)	Risk of incidents of forced labour	●				N/A
ESRS 2- SBM3 - S1; 14(g)	Risk of incidents of child labour	●				N/A
ESRS S1-1; 20	Human rights policy commitments	●				108
ESRS S1-1; 21	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8			●		N/A
ESRS S1-1; 22	Processes and measures for preventing trafficking in human beings	●				N/A
ESRS S1-1; 23	Workplace accident prevention policy or management system	●				107
ESRS S1-3; 32(c)	Grievance/complaints handling mechanisms	●				106 - 106
ESRS S1-14; 88(b) & (c)	Number of fatalities and number and rate of work-related accidents	●		●		112
ESRS S1-14; 88(e)	Number of days lost to injuries, accidents, fatalities or illness	●				112
ESRS S1-16; 97(a)	Unadjusted gender pay gap	●		●		N/A
ESRS S1-16; 97(b)	Excessive CEO pay ratio	●				N/A

DR ¹ ; Paragraph	Datapoint	SFDR ² reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Page reference
ESRS S1-17; 103(a)	Incidents of discrimination	●				N/A
ESRS S1-17; 104(a)	Non-respect of UNGPs on Business and Human Rights and OECD Guidelines	●		●		N/A
ESRS 2- SBM3 - S2; 11(b)	Significant risk of child labour or forced labour in the value chain	●				N/A
ESRS S2-1; 17	Human rights policy commitments	●				N/A
ESRS S2-1; 18	Policies related to value chain workers	●				N/A
ESRS S2-1; 19	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	●		●		N/A
ESRS S2-1; 19	Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8			●		N/A
ESRS S2-4; 36	Human rights issues and incidents connected to its upstream and downstream value chain	●				N/A
ESRS S3-1; 16	Human rights policy commitments	●				N/A
ESRS S3-1; 17	Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines	●		●		N/A
ESRS S3-4; 36	Human rights issues and incidents	●				N/A
ESRS S4-1; 16	Policies related to consumers and end-users	●				N/A
ESRS S4-1; 17	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	●		●		N/A
ESRS S4-4; 35	Human rights issues and incidents	●				N/A
ESRS G1-1; 10(b)	United Nations Convention against Corruption	●				N/A
ESRS G1-1; 10(d)	Protection of whistle- blowers	●				N/A
ESRS G1-4; 24(a)	Fines for violation of anti-corruption and anti-bribery laws	●		●		N/A
ESRS G1-4; 24(b)	Standards of anti- corruption and anti- bribery	●				N/A

1 Disclosure Requirement

2 Sustainable Finance Disclosure Regulation