ORCHESTRATED BY Deloitte.



Fitze effort.

Webinar Decarbonization of the food system

Realizing a net zero, or carbon negative food system

EVENT WILL START AT 4PM CET AND WILL BE RECORDED



Deloitte.



Future of Food.

Webinar Decarbonization of the food system

Realizing a net zero, or carbon negative food system

 4:00PM - 4:20PM
 4:20PM - 4:40PM
 4:40PM - 5:00PM
 5:00PM - 5:30PM

Panel discussion facilitated by



Fred Nijland Food Decarbonization Lead

Decarbonization journey:

From commitment to

successful execution

Johan De Schepper Head of Innovation

A responsible food chain

for future generations

Juan Aguiriano Group Head of Sustainability

Creating a world of

sustainable nutrition

Birthe van der Voort Future of Food Partner









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Decarbonization journey:

From commitment to successful execution

ACCELERATING DECARBONIZATION

Corporates are making bold commitments to reduce their carbon footprint

Ahold Delhaize

Ahold Delhaize brings netzero target forward to 2040 for direct carbon emissions

November 12, 2021 03:00 E | Source: Ahold Delhaize

Zaandam, the Netherlands, November 12, 2021 – Ahold Delhaize believes it is imperative that it achieves decarbonization of its business and partners to enable a 1.5°C-future. Ahold Delhaize and its brands commit to reach net-zero carbon emissions across their operations by no later than 2040 (scope 1 and 2) and to becoming net-zero

World's largest brewer promises carbon neutral breweries by 2028

Friday, 10 December 202



AB InBev brewery at Jupille. © Wikimedia

Brewing giant AB InBev has pledged that its five largest European breweries – including those in Jupille and Leuven – will be carbon neutral by 2028, it announced Friday.

"The term 'net zero' refers to the balance between the amount of emissions produced and the amount removed from the atmosphere," the group explained in a statement, adding that its ambition is to achieve netzero emissions in its entire value chain by 2040, Belga News Agency reports. Nestlé targets regenerative agriculture in €3bn climate plan



Image: Nestle aims to ramp up regenerative agriculture in its supply chain, such as on this coffee plantation in Brazil

Pool and drink glant's routing includes major focus on scaling up regenerative agriculture across supply chains worldwide as it sets sights on net zero emissions by aogo. Nettie has to day unwelled a multi-likilon pound plan to deliver on its science-siligned climate goals over the next decade, with a major focus on scaling up regenerative agriculture techniques, rolling out resemble electricity for its operations, and expanding its planthased food and drink references.

Starbucks Lays Out Sweeping Goals to Combat Climate Change

By 2030, the coffee chain wants to cut carbon emissions in half and reduce half of its waste.

McDonald's opens "UK's first net-zero restaurant"

Nat Barker | 20 December 2021

36 comments

Fast-food chain McDonald's has opened what it claims is the UK's first net-zero carbon restaurant building.

emissions by 2050

Microsoft pledges to be 'carbon negative' by 2030

Company seeks to remove more carbon from the atmosphere than it emits within a decade

HEINEKEN

HEINEKEN aims to be carbon neutral in production by 2030 and full value chain by 2040

April 15, 2021 02:00 ET | Source: HEINEKEN NV



Kraft Heinz sets goal of net zero GHG

Heineken wants to link executive pay to climate change goals BY THOMAS BUCKLEY, DANI BURGER, AND BLOOMBERG June 16, 2021 5:00 PM GMT+2

EasyJet to offset carbon emissions from all its flights

Airline will also relaunch its package holiday business in wake of Thomas Cook collapse



In order to limit global warming to below 1.5 degrees Celsius we need to

cut carbon emissions with 55% before

2030 and be carbon neutral by 2050

Poll question

Has your company made commitments to reduce carbon footprint?

Copyright © 2022 Deloitte The Netherlands

Poll question

Are you confident that these commitments will be reached on time in full?

Climate change poses significant business risks, both financially and operationally...

- Disruptions throughout the value chain can lead to increased costs and lost revenue opportunities
- Technology changes can undermine the viability of existing products or services, increase business costs, or affect asset values
- Extreme weather events can damage physical assets, giving rise to financial damage and increased insurance costs, as well as leading to delayed logistics and downstream supply shortages
- Consumer preferences for purpose-driven companies can lead to increased consumer switching & financial risk to those unwilling to act

ACCELERATING DECARBONIZATION

Driven by various trends, decarbonization represents an opportunity to address those risks and drive value

| TRENDS | OBSERVATIONS | EXAMPLES |
|----------------------------------|--|--|
| Regulatory pressure | Policy changes can alter industry dynamics and require substantial funding to upgrade businesses to comply with regulations | CE: CON PARES 2015 IN INCOME CONTROL C |
| Investor demand | Increase future shareholder value by appealing to players who prioritize purpose-driven companies and environmental sustainability; Investors are putting pressure on the food sector to decarbonize | BlackRock. |
| Emission reduction targets | Net Zero by 2050 commitments are becoming the new gold standard. Nearly 20% of global Fortune 500 companies have committed to be Carbon Neutral, Net Zero, or Carbon Negative by 2050 or earlier | Carrefour Nestle UBS McDonalds |
| Commercial opportunities | Strengthen brand reputation by improving supplier and consumer trust. Direct commercial opportunity includes cost reduction, increased win rate in the market and the targeting of new market segments | орови syngenta |

ACCELERATING DECARBONIZATION

More and more opportunities are arising to tap into the potential value of the carbon market

| ANNUAL CARBON EMISSIONS | / | MONETIZABLE EMISSIONS | 7 | CREDIT PRICE | | ANNUAL CARBON MARKETS OPPORTUNITY |
|---------------------------------------|---|---|---|--|--------------------------|--|
| 45 – 50 gigatons CO ₂ e | x | 25% | x | \$20 USD/MT CO ₂ e | - | \$225 - \$250B |
| Total global emissions in 2021 | | Estimated percent of total emissions currently monetizable | | Average price of carbon credit | | Estimated 2021 market opportunity ¹ |
| CREDIT ISSUANCE |] | INSET Credit may be retire against the owner's Scope 3 emissions | d | OFFSET Credit may be trade exchanged on th market (often outsic food value chain | ed / le le of) | NEW VALUE PROPOSITION Profits through credits can be used to explore new opportunities |

CARBON CREDIT VALUE The average **price** for carbon credits is expected to **rise 20% annually** over the next five years²

INCREASING DEMAND

By 2030, the **demand** for carbon credits is expected to **increase** >15x and up to 100x by 2050³

GROWTH IN MARKETS

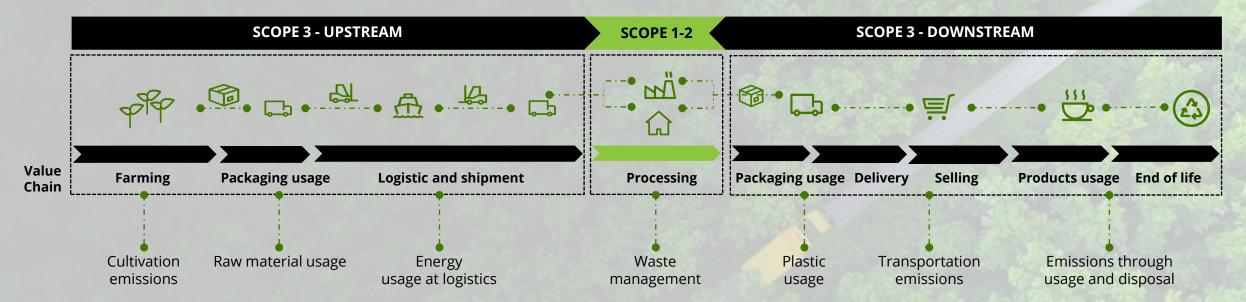
As credit value & demand rise, global carbon offset markets are projected to grow to **\$200B by 2050**⁴

Deloitte Analysis: 1. Assumes 25% value of total emissions that can be monetized today across both voluntary and compliance markets, and \$20/metric ton CO₂e average cost of credit; 2. Ecosystem Marketplace Insights Brief; 3. Growth based on historical prices and forecast trends; 4. <u>S&P Global</u>

Your challenge: there are numerous opportunities to reduce your carbon emissions, but which ones to implement?

Emissions from procured products, transport of supplies, business travel

Emissions from operations under organization's control Emissions from transport of products, usage of sold products, product disposal



Initiatives are generally **focused more on business' own operations (52%¹) or close to organizational boundaries (33%¹);** addressing **scope 3 emissions** is a growing focus

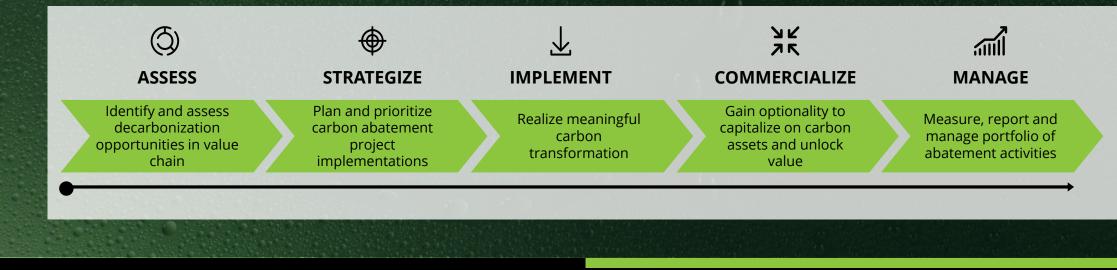
Copyright © 2022 Deloitte The Netherlands ¹ Voices from the market: Goal 13 Impact Platform; <u>www.goal13impact.com</u>

From (public) commitment to a successful execution of decarbonization initiatives. How to do it?

| ک ASSESS | O STRATEGIZE | 上 IMPLEMENT | ンピ スペ COMMERCIALIZE | بنيناً MANAGE |
|--|--|---|---|---|
| Identify and assess decarbonization opportunities in value chain | Plan and prioritize carbon abatement project implementations | Realize meaningful carbon transformation | Gain optionality to capitalize on carbon assets and unlock value | Measure, report and manage portfolio of abatement activities |
| What are your Scope 1, 2 & 3 emissions? What are the emissions hot spots within your portfolio? What carbon abatement opportunities do you have? | What abatement opportunities best align with your strategic objectives? What role(s) do you want to play in carbon markets? | Where do you start? How can you piggyback on existing initiatives? Who are the ecosystem players? How do you coordinate with them and who do you partner with? | Where do you need to grow, transform, and / or innovate to commercialize abated carbon in your value chain? How will you lead in the market? | What KPIs and metrics are most important for your business to understand? How do you measure, track, and report on progress against your carbon and revenue goals? |

Poll question

Where is your company in the decarbonization journey?



Copyright © 2022 Deloitte The Netherlands

We have spoken to over 400 companies on how they are transitioning to a zero-carbon future...

| (ع) | O | | کلا | بینیا |
|--|--|---|--|---|
| ASSESS | STRATEGIZE | | COMMERCIALIZE | MANAGE |
| Expectations from stakeholders are rising rapidly, however, often lack specificity Organizations are committing more and more to ambition targets and goals | Detailed pathways are often lacking to follow-up on target setting Only 11% of respondents have customer as primary driver to become carbon neutral | Most programs are focused on waste and energy reduction 45% of Consumer Goods companies have waste targets | 50% of respondents mention commercial opportunity as a key driver Only 6% as a primary driver | 89% of respondents monitored at least one climate- related target Only 10% of respondents are at a mature stage of target setting, incl. scope 3 emissions |

... and we are working with clients on their decarbonization journey

| کی ASSESS | O STRATEGIZE | | کلا COMMERCIALIZE | تينياً MANAGE |
|--|---|---|---|---|
| | | | | |
| Carbon reduction Prioritized decarbonization opportunities for | Carbon abatement, transformation Analyzed cost / payback data from | Decarbonization of dairy value chain | Climate smart agriculture Improved farm yields and reduced | Achieving nature aspirations credibly Developed nature- based carbon |
| a large protein business | the carbon program | model for scope 3 reduction | GHG emissions | reporting and KPI tracking |

Poll question

What is the biggest challenge that your company is facing to reduce carbon footprint?

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AGRIFIRM TOMORROW, TODAY.

royal agrifirm group

Royal Agrifirm Group, The Cooperative



- > € 2.2 billion turnover
- > € 486.5 million Group equity
- > 58.4% Solvency

EMPLOYEES

c. 3,000 fte worldwide

INTERNATIONAL

Locations in Europe, America and Asia Global export and distribution





Outdoor Crop & Soil, nutritional and industrial solutions in the agricultural sector worldwide

COOPERATIVE

Since 1892 Equity 100% farmer owned

MEMBERS

Collective ownership of over 10,000 Dutch farmers and growers



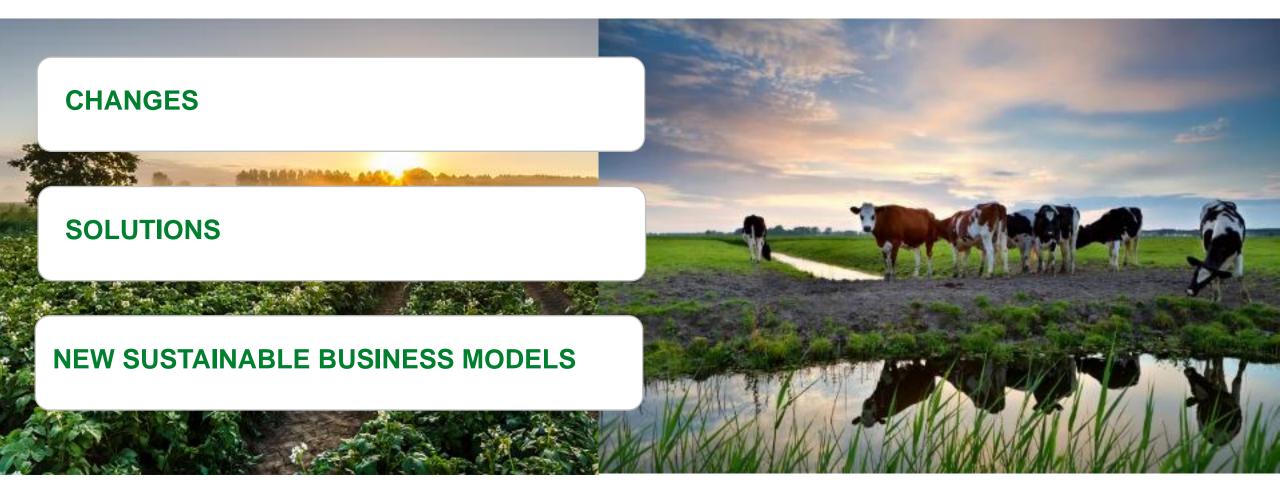
Purpose ...

A Responsible Food Chain for Future Generations



= Sustainable + Profitable + Transparent = People + Planet + Profit + Perspective

WHY INNOVATE @ THE COOPERATIVE?







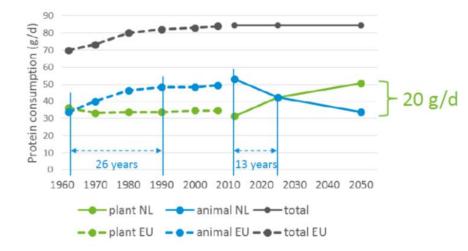
Compelling drive towards the climate neutral world & agriculture



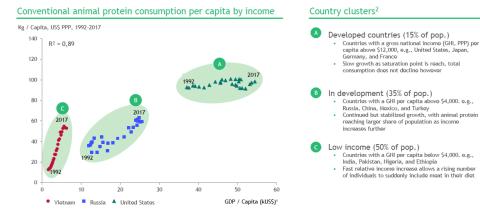


Protein transition

the historic perspective in absolute numbers



Increase of conventional protein consumption with rising income, mainly expected in development and low-income countries



^{1.} PPP with constant value 2005; 2. Share of pop in 2018 by GNI por capita (2)

Share of pop in 2018 by GNI per capita (2016, current US\$, Atlas method), classification from World Bank Source: World Bank; WHO: OECD FAO; BCG Analysis

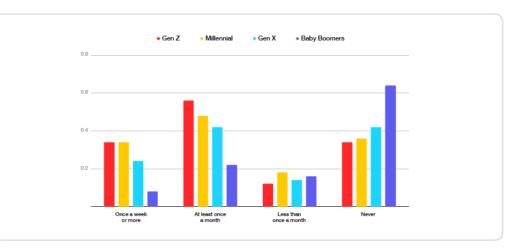


Figure 10. Millennials and Gen Zers are much more likely than previous generations to consume plant-based meat. Source: Data from Impossible Foods.







proteinproducers Enough invests (Oct 7th 2021)

ABUNDA = zero-waste fermentation process to grow a high-quality protein (AA & fibre)

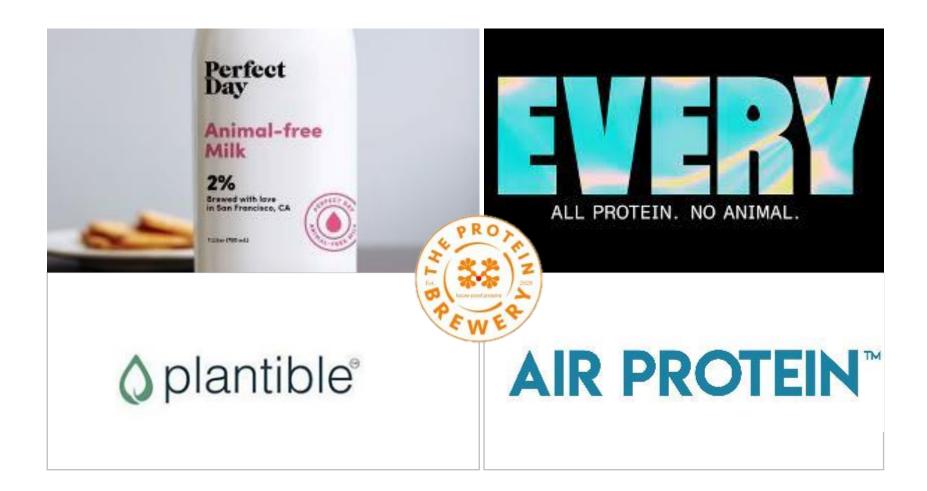


ENOUGH's technology uses a unique zerowaste fermentation process to grow a highquality protein. Natural fungi are fed with renewable feedstock. This produces a mycoprotein, a complete food ingredient containing all essential amino acids as well as being high in dietary fibre. Recent estimates suggest the global meat-free sector will hit US\$290 billion in 2035.





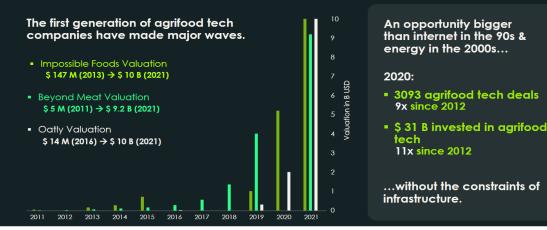








Investors are waking up to the agrifood tech opportunity



ASTANOR

Where tech meets nature

FARE

A COLLER INITIATIVE

\$40 trillion coalition

The world's fastest-growing investor network focusing on ESG risks in the global food sector

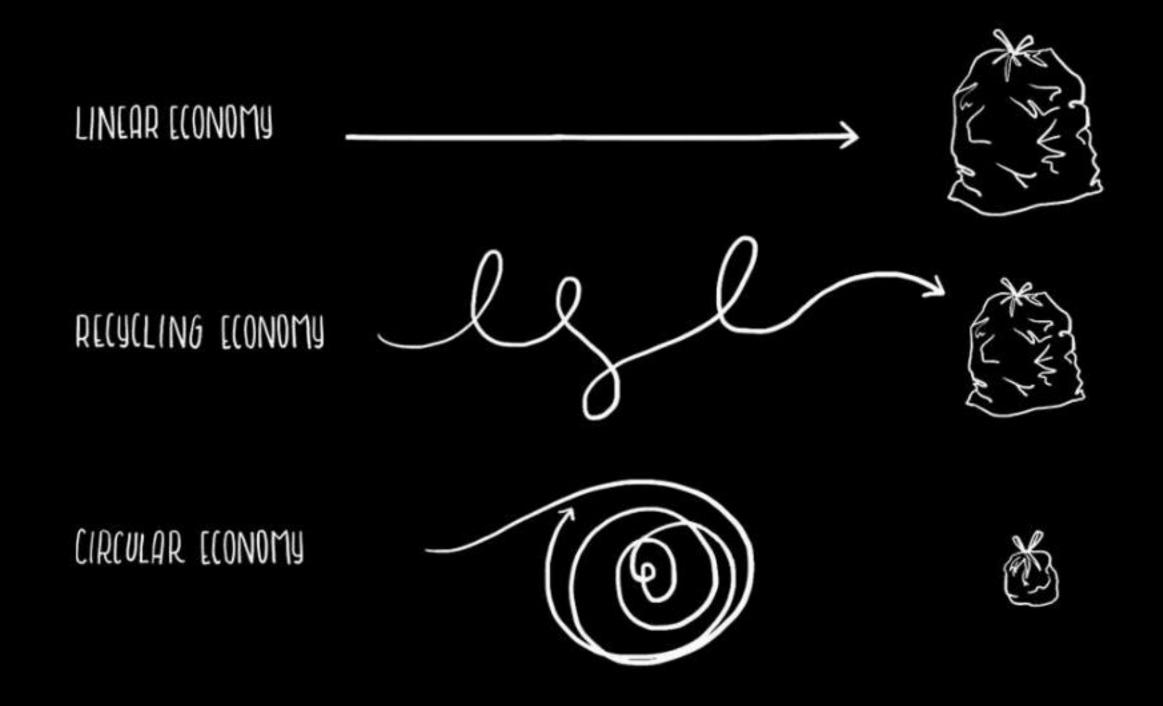
- No animal protein investments
- Increased on sustainable proteins
- GHG focus of investments



Journey outside in and future back







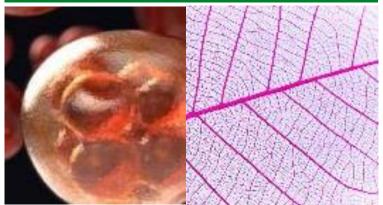
OUTSIDE IN & FUTURE BACK → CORRIDORS (Innovation Spaces)



SHORT CONSUMER TRACKS



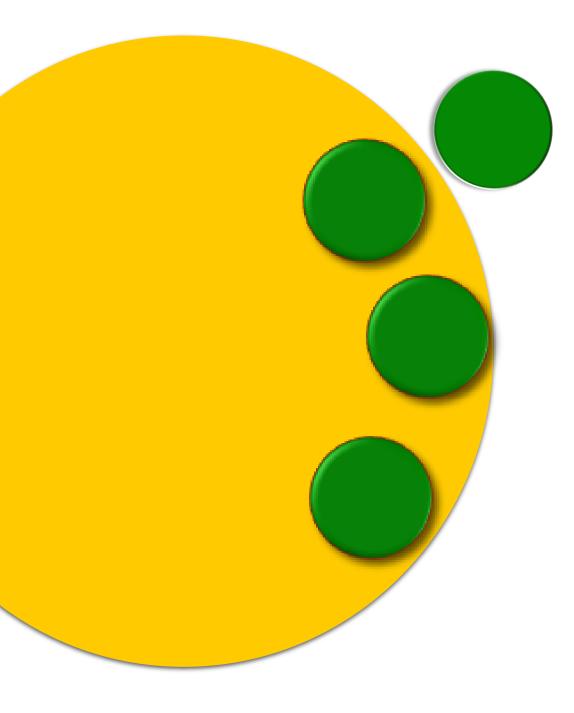
ALT PROTEINS +/+



CIRCULARITY







R&D = Perspective for the **core** – "sustainalize" (EXPLOIT),

Corridors = preparing **new business** (EXPLORE) on the edge or outside of the business today



voyal agrifirm group

So Why Innovate?





Purpose ...

A Responsible Food Chain for Future Generations

Overall Outlook

Circular Agri-economy
Redesign Regional Food Production Systems

8 Themes For Local circular Food Production systems



1. Lower landuse



2. Produce animal circular feed



3. Treat and process manure



4. Soil care and (circular) fertilizers



5. Take care of crops with a **regenerative** cultivation system



6. Lower the amount of drinking and irrigation **water** meanwhile improve the quality.



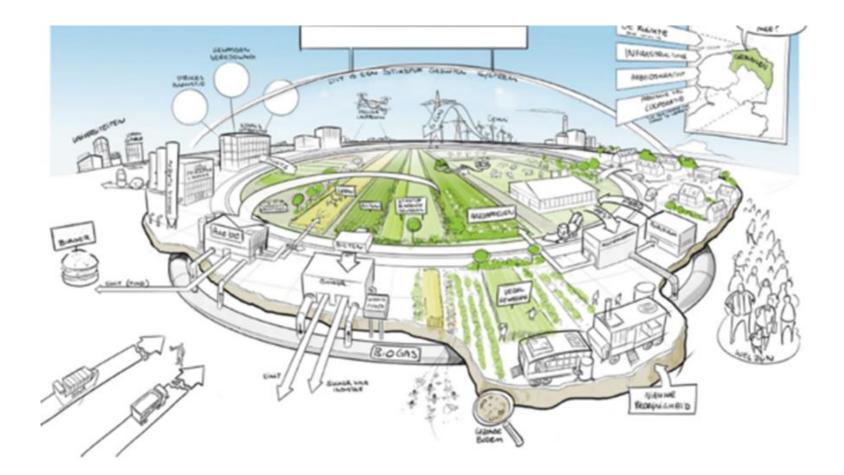
7. Reduce and transform towards renewable **energy**



8. **Diversification** of the revenue model of farmers



Perspective For Agriculture in NL & beyond – local farming communities



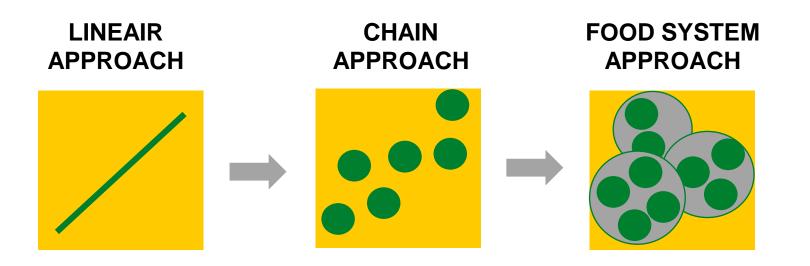


CORRIDORS for a CIRCULAR AGRO-ECONOMY

cases

Regenerative Farming

Sense of Urgency \rightarrow Shift from linear system to circular system



REGENERATIVE AGRICULTURE

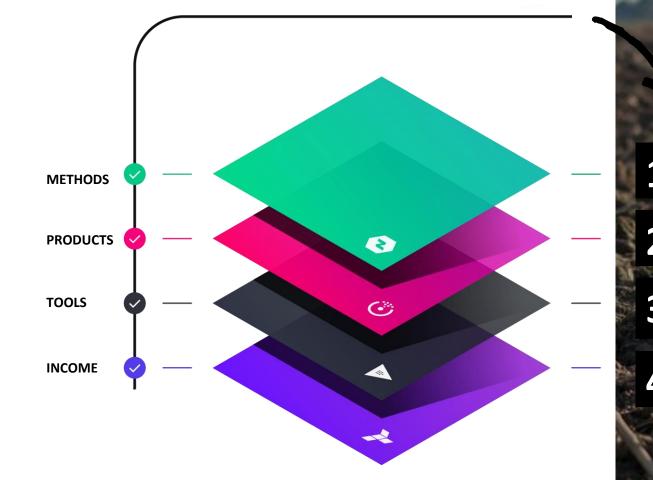
An approach to farming that uses **soil conservation** as the entry point to regenerate and contribute to **multiple ecosystem services**, with the objective that this will enhance not only the **environment**, but also the **social and economic** dimensions of **sustainable food production** (Schreefel et all)



Source: WUR programma studie circulaire systemen

Regenerative Agriculture Program

What do we offer?



Royal Agrifirm Group | Carbon Credit Solution - Company Confidential - The following proprietary presentation (t Confidential and is part the NDA



Regenerative Agriculture Program

We deliver a suite of products/services:

Tailored advice on sustainable crop cultivation methods to implement innovative best practices and methods to secure a regenerative system

Complete portfolio of bio solutions; recommending suitable fertilizers and stimulants based on soil status, crop demand and farm characteristics

Data-driven support application combined with sensors to enable healthy crop cultivation for a regenerative system by measuring and monitoring crop growth / performance during the season

Carbon credit plan to improve, measure and verify carbon sequestration on the farm, to generate additional income by selling the carbon credits



Agrifirm's Regenerative Agriculture Program

HOW We offer a suite of services and products to support our farmers;

01

Regenerative cultivation advice

Offering tailored advice on sustainable crop cultivation methods and regenerative management practices and enabling on farm support during the season



)2

Portfolio of alternative bioproducts

Offering a portfolio of bio solutions; recommending suitable fertilizers and stimulants based on soil status, nutrient demand and farm characteristics

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03

Precisiegewasgroei

€30-80gh

€30-320 th

Precision farming solutions

Offering data-driven support applications combined with sensors to enable healthy crop cultivation by measuring, monitoring (real-time) crop performance during the season

ken voor newassen en verminderen van onnorlige hemesting en irrigati

mesting en irrigatie van gewassen moeten worden aangepa

et son het einde von het seizoen o

04

Carbon credit solutions

Offering different carbon solutions that measures, monitors, verifies and monetizes the sequestered carbon on your farm, to cover part of the costs of transitioning

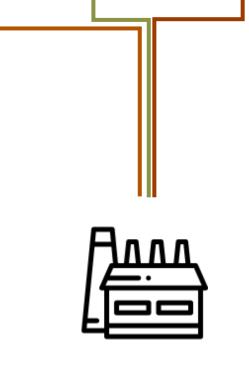
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Making Inedible biomass edible

The story of Agrifirm and biomass upcycling

Our traditional right to play:

Processing biomass & ingredients into highly nutritious feed



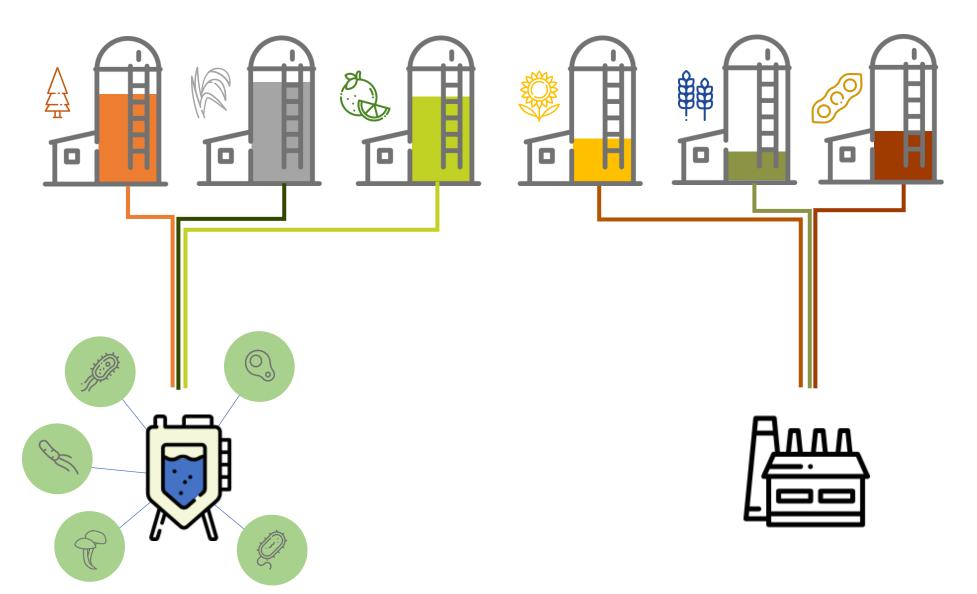
The story of RAG and biomass upcycling



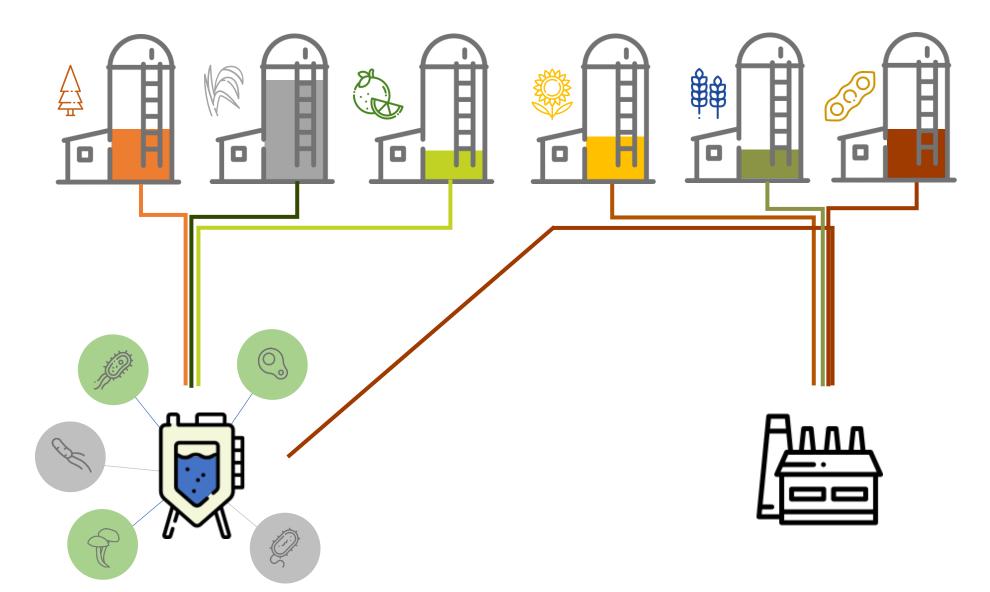




Solution: flexible Single Cell Protein production



Solution: flexible Mycoprotein production



Our workhorse: the fungi

Inspired by nature

- Fungi are most potent degraders of plant cell walls
- Fungi produce enzymes that enable break down of hemicelluloses, celluloses, and even lignin
- Enzymatic potential depends on fungal strain
- Enzymatic activity is determined by conditions





Short Chains

KLAAR VOOR DE TOEKOMST!

Short Chains

A sustainable earning model for Farmers, Agrifirm and Society (3 MVP's)

LOCAL MEAT

PARTNER with start-ups



SHORT CHAIN CONCEPT

People. Planet. Profit. *Perspective*

OUR PURPOSE A responsible foodchain for future generations

 $\mathbf{\hat{2}}$ royal agrifirm group

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Beyond the Horizon Strategy

By 2030, we will reach over **2 billion people** with sustainable nutrition

Sustainable Nutrition:

The ability to provide positive and balanced nutrition solutions that help maintain good health, while protecting people and the planet.



Our Beyond the Horizon Sustainability Strategy

Innovation Enabling Sustainable Nutrition for more than 2 billion people

Commitments

2030



Partner in

Innovation

RD&A Investment for the Future

Sustainable by Design

Nutrition & Health

Social & Community

Climate Action

Circular Economy

Responsible Sourcing



Impact We Will Deliver



Sustainable Innovation Platforms

Authentic

Taste

Preservation Food Waste Proactive Health

Plant Based

Beyond the Horizon Our Commitments

within 12 months

KHNI Kerry Health and Nutrition Institute™

| Better for People | Reaching over two bill people with sustain nutrition solutions by | nable 🔛 📑 🚺 | one billion | ntly reach over consumers with nd balanced | |
|-----------------------|---|---|---|---|---|
| Better for Society | and internationally an | nd healthy levels of orkplace inclusion | diversity, cor on, belonging par | gaging in mmunity r tnerships t deliver impact | Making the science of healthier food accessible through Kerry Health and Nutrition Institute |
| | Climate Action | | Circular Economy | | Responsible Sourcing |
| | Scope 1 & 2 | Scope 3 | -50% | Zero | Sourcing |
| Better for Planet | Adopting a Science Based Target for a 55% carbon reduction by 2030 and achieving net zero before 2050 | Working with suppliers to reduce emissions intensity by 30% across our supply chain | Cutting our food waste by 2030 | Waste to Landfill by 2025 | 100% of priority raw materials are |
| | 100% Renewable | Water Intensity | 100% | -25% | responsibly |
| | Electricity | Achieving a 15% reduction | of our plastic will be reusable, recyclable or | Achieving 25% reduction in virgin | sourced by 2030 © Kerry 2022 61 |

compostable by 2025

in water intensity by 2025

plastic use by 2025

Our Impact Creating A World of Sustainable Nutrition to Reach 2 billion people by 2030 Enabling our Customers Move Along The Sustainable Nutrition Spectrum



What does "lower Carbon and Net Zero" mean for innovation and sustainable growth for the industry ?

- The race to lower carbon solutions is fuelled by leading Food & Beverages industry commitments to net zero carbon climate goals
- Leading Food & Beverage companies are asking their suppliers to disclose and then improve their scope 3 carbon footprint
- Carbon footprint also needs to be quantified at product level
- Kerry already has an interesting portfolio of lower carbon solutions for customers
- We are actively co-creating solutions with customers to reduce their carbon footprint, by leveraging Kerry existing portfolio of lower carbon products and technologies.
- We are also investing in innovation and M&A, identifying developing and investing in low-carbon, leading-edge, emerging technologies and companies.



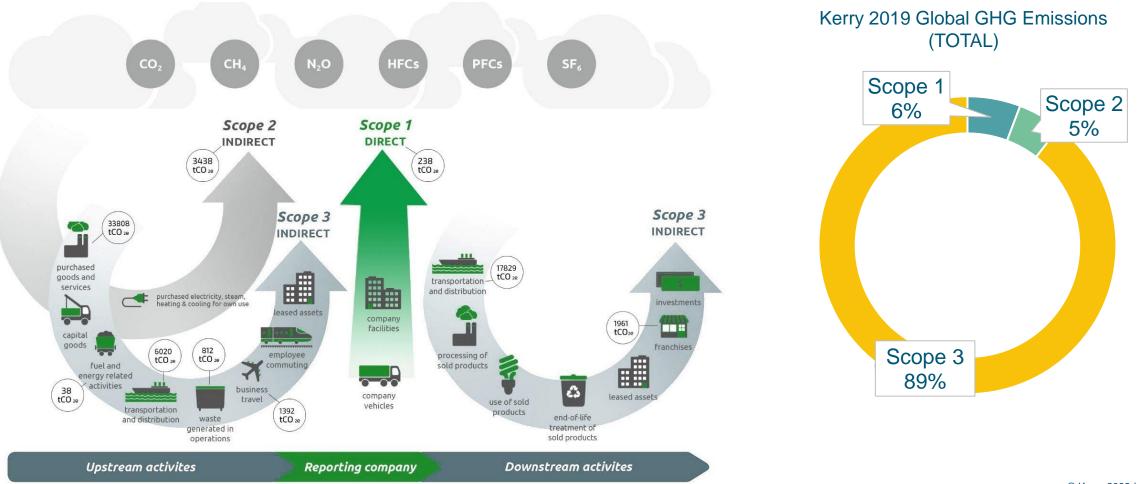


Decarbonisation Action Plan

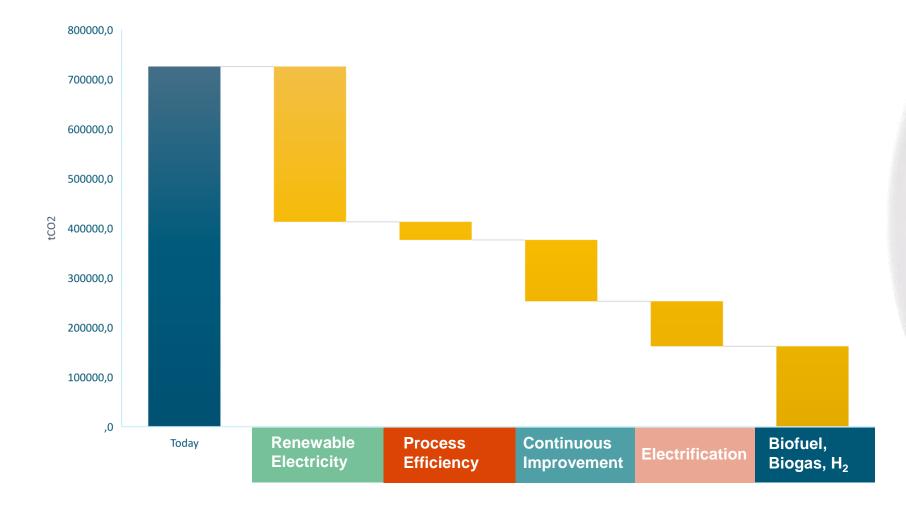


Our Carbon Emissions Targets

Reduce scope 1 & 2 absolute GHG emissions by 55% by 2030 from a 2017 base year. Reduce scope 3 GHG emissions 30% per tonne of finished product by 2030 from a 2017 base year.



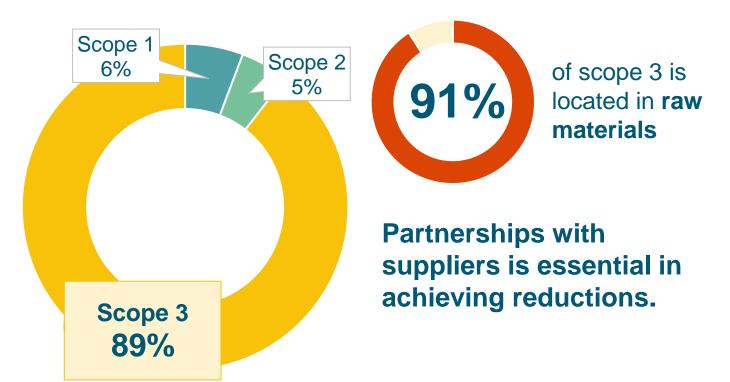
Carbon Scope 1 & 2 - Abatement Roadmap



© Kerry 2022 | 66

Carbon Scope 3 – Target Overview

- Reduce scope 3 GHG emissions 30% per ton of finished product by 2030 from a 2017 base year
- SBTi Net Zero (submission and approval to new standard 2022-2023)



Kerry 2019 Global GHG Emissions (TOTAL)

Kerry's 10 Key Priority Raw Materials

These were identified based on their materiality to our business and the associated environmental and social risk they pose.

- **GOAL**: 100% of our priority raw materials will be responsibly sourced by 2030
- Responsible sourcing is **different** for **each priority raw material**, due to **different challenges** in each category
- Work closely with our **suppliers to increase the traceability** of our **supply chains**
- Verification and Certification

| Palmoil (2025) | Paper (2025) | Cocoa (2025) | Coffee (2025) | Herbs & Spices (2025) |
|--|--|--|--|--|
| Deforestation and Conversion Human Rights Carbon | Deforestation and Conversion Carbon | Deforestation and Conversion Human Rights Carbon | Deforestation and Conversion Human Rights Carbon | Human Rights Farmer Livelihoods |
| Plastic (2025) | Soybean (2025) | Dairy (2025) | Eggs (2025 - 2030) | Vanilla (2030) |
| Reduce virgin plastic by 25% 100% reusable, recyclable, compostable | Deforestation and Conversion Carbon Human Rights | Carbon Animal Welfare Deforestation | Animal Welfare Deforestation and Conversion Carbon | Farmer Livelihoods Human Rights |

Responsible Sourcing Pillars

Supply Chain Risk Management

Processes are embedded to

mitigate sustainability risks within

our supply chains such as:

- Human rights
- Environmental
- Animal welfare
- Waste
- Water

30% reduction of Scope 3

emissions per tonne of finished product by 2030.

100% renewable electricity by

2022.

Certification & Verification

- Working with our suppliers to increase the traceability of our priority raw materials to agricultural origin.
- Certification / verification of sources
 for priority raw materials.

Smallholder Projects

Kerry owned **smallholder sourcing projects** will be developed in select supply chains to enable impact at farm and/or community level.

Partnerships, Impact & Performance



Deforestation & Conversion Free Policy

We have committed to **eliminating deforestation and conversion*** across our global supply chains by 2025, for **direct sourced raw materials**.



Further detail can be found in our corporate <u>Deforestation and Conversion Free Policy</u>

Smallholder Sourcing Projects (SSP)

These projects can be designed to have either an environmental impact or a social impact, these issues are closely interlinked so progress in one is also beneficial for the other.



Environmental Impact

- Biodiversity
- Water
- Carbon reduction
- Deforestation
- Fertilizers
- Soils
- Good agricultural practices



Social Impact

- Education
- Child labour
- Woman empowerment
- Worker health & safety
- Labour rights & conditions
- Healthcare access
- Nutrition & health
- Infrastructure
- Living wage

Feasibility Study 3-6 months Local Implementation Select the right partner

Objective and Goals Quantify and Measure

Patience and Results

Smallholder Sourcing Projects



TSARA KALITO VANILLA 2014



ILHAM PALM OIL 2018



FEMENINO COFFEE 2019



HERBS & SPICE (SSI) 2021 / 2022



DAIRY 2022 / 2023



COCOA 2023



FRUIT 2024



VEGETABLES 2025



Café Femenino Program

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS





In 2002, a group of women farmers in Peru decided to change this dynamic.



KERRY IS CAFÉ FEMENINO'S EXCLUSIVE EXTRACTION PARTNER AND A PRIMARY SPONSOR OF THE FOUNDATION

Guatemala

Bolivia

Mexico Nicaragua

EMPOWERING WOMEN

The Café Femenino coffee program builds

value for women coffee farmers through:

Direct

change

178 women

promoted to

co-op boards

1111

leadership roles in executive coffee

Securing ownership

farm for all women

rights to the land they

payments

Payment premiums for women was a catalyst for

IMPROVING COMMUNITY LIVELIHOODS

Around 1150 farmers' children are part of our education program developed in partnership with local agencies:

Educational opportunities for their children

Fighting

malnutrition

Building libraries and schools

Rwanda

Sumatra

Improving health education

Replacing stoves that lead to smoke inhalation with safer, more modern designs



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Lower Carbon to Net-Zero Products and Solutions

Kerry leading the race to lower carbon dairy in Ireland

Context

- The Dairy industry globally has the 2nd largest carbon footprint of the agri-food system
- Consumers are demanding lower-carbon dairy products or swapping to plant-based
- The Irish dairy industry has one of the lowest relative carbon footprint per litre of milk equivalent
- The Irish government has announced goals to reach net zero in Dairy by 2050
- Kerry has already started developing lowercarbon dairy products and solutions
- Kerry will develop carbon insets projects and services with the dairy value chain towards net zero dairy products



Added Value & Impact

Carbon Avoidance & Reduction

Kerry partnership program with Farmers and customers co-creation dairy model is focusing efforts on making products better for end consumers, for supply chain partners, and better for the environment

Innovating taste for a better life & planet

Customer Opportunity

Consumers are increasingly conscious of sustainability and health



of consumers are trying to reduce consumption or consume sugar in moderation

44%

increase in Low/no/reduced sugar launches in beverages since 2015

62%

of customers and consumers want companies to take a position on sustainability

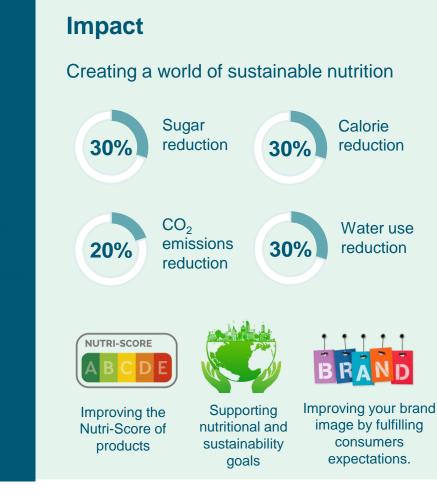
Kerry Added Value

Kerry Tastesense™

Delivering consumer preferred taste with a clean sweetness.



Innovative taste solutions enabling sustainable nutrition.



Great taste, low sugar, less impact - help to deliver a better product, that is better for the planet

Innovating Smoke for a better life & planet



Customer Opportunity



Challenge of Conventional smoking

- Large water usage footprint
- High levels of emissions
- Ash, Charcoal, and Tar Cleanup and Disposal
- Higher levels of PAH's on Food
- Limited application techniques

Conventional Wood Smoking not a sustainable solution for the world's future

Kerry Added Value

Responsible Sourcing

- 100% circularity using timber by-products as a raw material input
- Raw materials come f om sustainability managed sources

Manufacturing Process:

Wood, Heat, Water and removal of harmful by-products (tar, ash) which get re-used as energy source

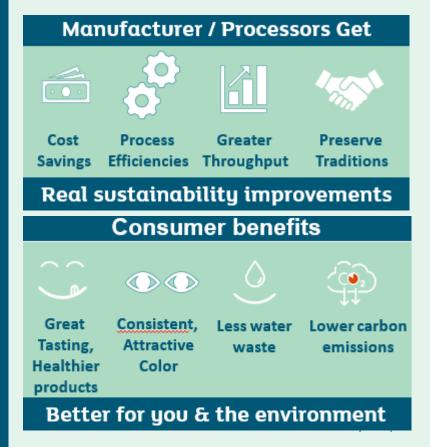


A technology that benefits the environment and has social impact

| Reduction of CO_2 Emissions Reduction in Water | Heathier foods for the consumer, no toxic substances (e.g. PAH4, 3- MCPD) |
|---|--|
| Protection of resources: reduced need for wood | Reduced need for cleaning detergents |
| Reduction of Energy Usage | Improved and safe working conditions for employees, no explosive hazards |

Impact

Creating a World of Sustainable Nutrition





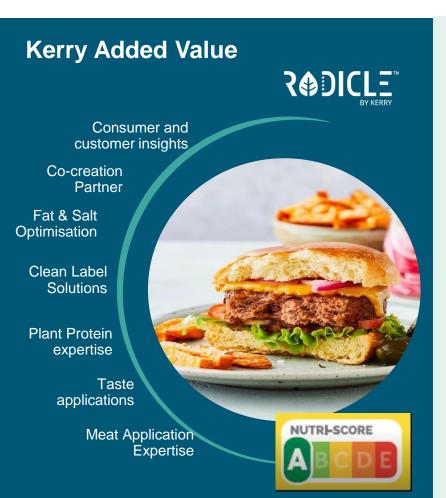
Accelerating growth with a Plant-Protein challenger brand

Consumer Needs

- Great Taste
- Recognize ingredients
- Healthier (Salt & Fat)
- Care for Environment
- Transparency
- Trust Message
- Convenient, affordable

Customer Challenges

- Product enhancement
- Healthier formulations
- Not compromising on taste and texture
- Clean label
- Shelf-life extension
- Waste reduction
- Environment impact



Impact

Better Nutrition

87% Reduction saturated fat

- · Improved taste and texture
- Clean label solutions

Better Value

- Brand perception
- Category growth
- Market Share, Profit

Better Planet

87% Reduced carbon emissions

- Reduced food waste
- Energy & water savings

Our plant protein portfolio and application expertise help to deliver a better product, that is better for the planet

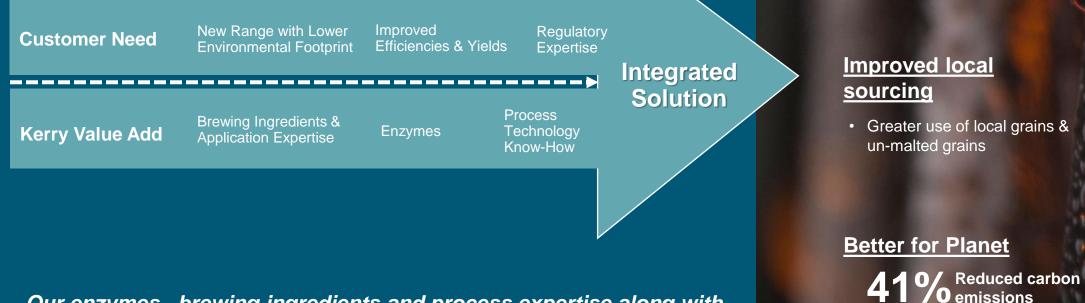
Breaking Boundaries in Traditional Brewing

Impact

Brewing Solutions

Reduced waste

Energy & water savings



Our enzymes, brewing ingredients and process expertise along with our alcoholic beverage application know-how help to deliver a better product and better process that is better for the planet

Sustainable Innovation



Thank you



4:00PM - 4:20PM - 4:40PM - 4:40PM - 5:00PM - 5:00PM - 5:30PM - 5:30PM

Panel discussion facilitated by



Fred Nijland Food Decarbonization Lead

Decarbonization journey:

From commitment to

successful execution

Johan De Schepper Head of Innovation

A responsible food chain

for future generations

Juan Aguiriano Group Head of Sustainability

Creating a world of

sustainable nutrition

Birthe van der Voort Future of Food Partner









Panel Discussion

Let's have a discussion around decarbonization of the food system!

orchestrated by **Deloitte**.



Fulle of Food.

Let's connect for impact!

Realizing a net zero, or carbon negative food system



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