



ESG Report 2024

**FOSTERING SUSTAINABLE LEGACY
FOR
FUTURE GENERATIONS**

About this report



This document represents the third ESG report of IFFCO Holdings Limited and Allana International Limited (“IFFCO”) for the reporting period of 1st January to 31st December, 2024. It has been prepared with the support of Quantis, a BCG company.

In this report, any reference to “IFFCO” or “IFFCO business groups” is inclusive of the five business groups of IFFCO Group, which are “Agri Business”, “Beauty”, “Culinary”, “Oils and Fats” and “Sales and Distribution”¹. The business units of the Beauty Business Group are merged with the Oils and Fats Business Group for the purposes of carbon footprint reporting.

The report covers the environmental, social and governance (ESG) performance of the business groups listed above. Any limitations in the scope of the data reported will be explained in the relevant sections.

In order to communicate its sustainability journey in a comparable and transparent way, IFFCO has compiled this report with reference to the Global Reporting Initiative Sustainability Reporting Standards (GRI Standards). The GRI Standards are the world’s most widely used standards for sustainability reporting and the details of the GRI disclosures reported by IFFCO are shown in the [GRI content index](#).

To ensure data reliability, the use of estimates has been limited as far as possible. Where it is necessary to supplement data gaps, an explanation is provided in the related section.

This ESG report has been approved by the Supervisory Board Members of IFFCO. It is available on [our website](#). For any questions or queries about this ESG report, please contact sustainability@iffco.com

¹ For the full list of business units included in this report, see the GRI content index.

A message to our stakeholders

Welcome to our third IFFCO ESG report, outlining our sustainability journey over the last 12 months.

2024 witnessed steady progress across our environmental, social and governance (ESG) agenda. We launched our Sustainability Strategy 2030, which moves us far beyond our initial Climate Roadmap, giving us a much broader, long-term framework, anchored in measurable outcomes across key pillars. To drive effective execution, more than 900 employees now have sustainability-linked KPIs directly tied to their annual incentives, embedding accountability and impact across the organisation.

Looking back at our achievements, numerous initiatives reflect our sustainability ambitions, but a few stand out. We are maintaining full traceability of palm oil to the mill level and making progress towards plantation-level traceability, reflecting our commitment to ethical sourcing and transparency across the value chain. Operationally, we took important steps to reduce water withdrawal and advance our waste prevention and recycling

practices, which align with our goal to minimise environmental impact where it matters most. We continued to improve the energy efficiency of our operations and doubled our renewable energy production, albeit from a small base. Another key milestone was the development of our Consumer Packaging Roadmap 2030, which is helping to accelerate our transition to more circular packaging solutions.

Each initiative brings us closer to our vision of a more sustainable future. They also demonstrate the collective effort and commitment of our team. While we know there is still a long way to go, we recognise just how far we have come. Just three years ago, sustainability was a peripheral topic at IFFCO, with limited discussion and engagement. Now, according to our Sustainability Awareness Survey, conducted in November 2024 across the Group, 91% of our personnel acknowledge the importance of sustainability to our long-term success and market positioning.

Looking ahead, reducing scope 3 emissions, which account for 97% of IFFCO's total carbon footprint, is a complex challenge: it is largely

beyond our direct control as it involves upstream and downstream value chain partners. Similarly, enhancing traceability across soy and wheat supply chains, another focus area, presents operational complexities. We are proactively addressing these challenges through strategic partnerships, alongside innovations including regenerative agriculture pilots and recycled PET packaging trials. These initiatives are key to advancing our ambition to decouple business growth from environmental impact.

Global uncertainty is another challenge. There is concern that if major markets roll back sustainability efforts, it could create ripple effects. That's why internal commitment is so crucial to meet our ambitious 2030 targets. At IFFCO, we know that sustainability is not a cost; it's an investment in long-term viability. This year we saw 41°C temperatures in the UAE – in April. Climate risks are already real. Leadership means staying the course, even when the path is hard. The good news is we're not alone. In our supply and demand ecosystem – especially across Southeast Asia, the Middle East



and Africa – our most advanced partners share our direction. We're working in alignment, and that gives us confidence that progress is possible, even in uncertain times.

Integrating ESG principles into core business strategies enables leaders to enhance operational efficiency, attract and retain top talent, and stay ahead of shifting customer and consumer expectations.

In today's dynamic environment, bold collaboration and continuous innovation are imperative. Purpose-driven organisations understand that planetary health and profitability are not opposing forces, but interconnected drivers of sustainable, long-term value.

I hope you enjoy reading this report and find it a stimulating, thought-provoking read.

At IFFCO, we know that sustainability is not a cost; it's an investment in long-term viability. Today, our people no longer ask why we're doing this – but how fast we can go.
Shiraz Allana, Supervisory Board Member



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Our progress: 2024 highlights



Environment



Social



Governance

<p>Reduced carbon footprint share of transportation from 11% in 2021 to 7% in 2024.</p>	<p>8% water intensity reduction across 23 facilities.</p>	<p>Completed 88 sustainability projects across key pillars.</p>	<p>Implemented Project TransForm to optimise HR processes.</p>	<p>Launched MyIFFCO Values Campaign.</p>	<p>Incorporated sustainability objectives into KPIs of 897 employees, up 13%.</p>
<p>Palm oil traceability to plantation reached 93.6%, up 9.6% from the previous year.</p>	<p>30% of our fleet in the UAE is now running on biofuel (B7).</p>	<p>Doubled on-site renewable energy generation to 5,140 MWh in 2024.</p>	<p>Introduced new Safety, Health and Environment (SHE) Policy.</p>	<p>Delivered 43,827 total training hours.</p>	<p>91% of respondents to Sustainability Awareness Survey see sustainability as business critical.</p>

About IFFCO

Established in 1975, IFFCO is an international group headquartered in the UAE which manufactures and markets a well-integrated range of mass-market food products, related derivatives, intermediates and services.

OUR GLOBAL REACH

From our headquarters in the UAE, we run 95 operations in 50 countries around the world and our products reach five continents. With a portfolio of 80+ brands, we are firmly established as one of the main and most diversified groups in the Middle East.



IFFCO AT A GLANCE

50
COUNTRIES

85
NATIONALITIES

101
MARKETS

95
OPERATIONS

Our business groups

This report covers the activities of five IFFCO business groups. Business units within the Beauty Business Group are merged with the Oils and Fats Business Group for the purposes of carbon footprint reporting. For a complete list of IFFCO facilities covered by this report, see the [GRI content index](#).

Business Group	Description	Product Categories / Facilities
Oils and Fats	Produces a range of products including raw and processed food products, livestock feed, and staple goods used in daily cooking and baking. The group has its own olive plantations and operates manufacturing, packaging and R&D facilities.	Product categories include: <ul style="list-style-type: none"> • Vegetable oils • Ghee • Specialised fats
Agri Business	Covers a spectrum of products from "farm to fork". It supplies key ingredients and has a strategic association with various global companies, including some of the world's biggest food brands.	Product categories include: <ul style="list-style-type: none"> • Flour • Animal nutrition • Fresh poultry • Eggs • Frozen foods
Beauty	Offers a range of personal care and beauty products, including hair care and skin care. The group has its own manufacturing and R&D facilities.	Product categories include: <ul style="list-style-type: none"> • Bar soap • Liquid hand wash • Dish wash • Shower gel
Culinary	Offers a wide range of culinary products, including ketchup, mayonnaise, dressings and speciality sauces, designed and packaged with care for both kitchen and table use. The group has its own manufacturing and packaging facilities.	Product categories include: <ul style="list-style-type: none"> • Condiments • Creams • Seasonings
Sales and Distribution	Responsible for the marketing, sales and distribution of all IFFCO products. Distribution includes dry, temperature-controlled and frozen goods across a large spectrum of consumer and professional channels.	Facilities include: <ul style="list-style-type: none"> • IFFCO Consumer channel • IFFCO Out of Home channel • IFFCO Industrial Solutions channel

Building a future-ready organisation

Our environmental, social and governance (ESG) strategy demonstrates our commitment to building an organisation that is fit for the future: resource efficient, climate resilient and people focused.

As I look at our ESG agenda, four priorities stand out. First, transforming our supply chains, particularly in the palm oil sector. By prioritising deforestation-free crop sourcing in Southeast Asia and other key regions, we are taking targeted action that reflects the unique needs of local environments and communities.

Collaboration remains essential. For example, achieving 93.6% traceability to plantation (TTP) in palm sourcing demonstrates how transparency drives meaningful progress. We are also deepening supplier partnerships by gathering primary climate data, strengthening our ability to transform the value chain at its roots.

Second, addressing climate risk. Our new Sustainability Strategy 2030 is grounded in practical improvements, such as enhancing resource efficiency and adopting renewable energy. It includes ambitions and targets

/// The growing commitment from our teams across the IFFCO Group reflects a shared conviction: when sustainability informs our choices, we all thrive together. **///**

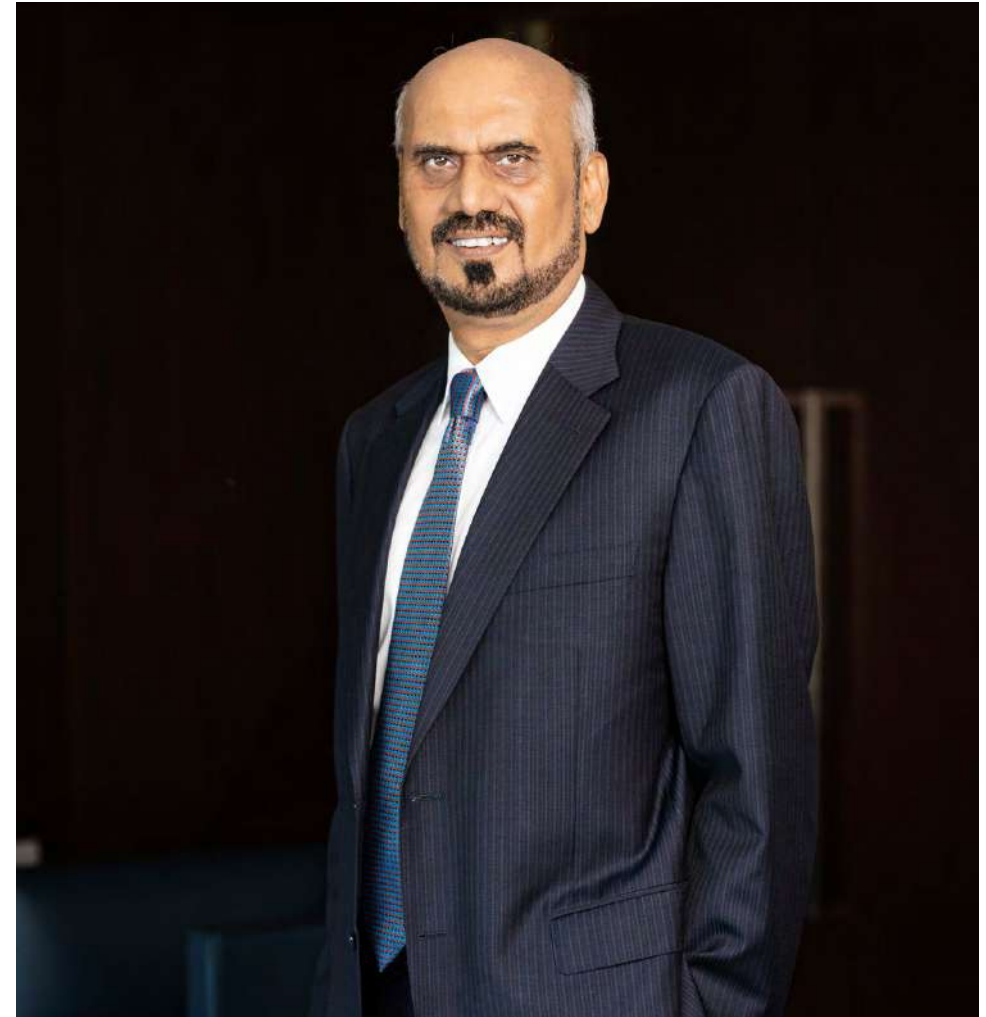
Rizwan Ahmed, Executive Director

that are fully aligned with the Science Based Targets initiative (SBTi), ensuring that our efforts meet the highest global standards.

Third, water scarcity. Operating in water-stressed regions places stewardship at the heart of our environmental agenda. We continue to invest in water recycling technologies and efficiency measures across our operations, ensuring responsible use of resources and long-term operational resilience.

Fourth and finally, inclusive growth, which is central to national development agendas in the Gulf Cooperation Council (GCC) region. Through initiatives such as Emiratisation, Saudiisation and the empowerment of women in the workforce, IFFCO actively contributes to equitable opportunities and the region's socio-economic vision.

As we strive to meet our ambitious ESG goals, we invite our stakeholders to engage with us and share their perspectives – each insight adds meaningful value as we evolve our sustainability strategy. By listening closely to our stakeholders, we can co-create solutions that reinforce our shared commitment to sustainable development and accelerate progress.



Driving positive change

Dina Epifanova, IFFCO's Group Head of Sustainability, shares how 2024 marked early milestones in turning our Strategy 2030 from planning into practical action, including through progress made towards climate-smart procurement, supplier engagement informed by satellite-based land use change insights, and the rollout of new traceability tools.

Looking back at 2024, how would you summarise IFFCO's sustainability progress?

If I had to choose one phrase, it would be "strategic mobilisation". The biggest milestone was the launch of our Strategy 2030, which provides clear goals for everyone across the organisation, along with granular targets for each pillar for the coming years in line with our newly set long-term ambitions. Strategy 2030 isn't just about setting targets; it's about making sure that every employee understands how their day-to-day work contributes to the bigger picture. It has helped to set a clear path and instilled a sense of purpose throughout IFFCO.



IFFCO's sustainability strategy has shaped your work over the past years. In your view, what is the role of a solid sustainability strategy?

There are three layers. First, it ensures alignment with stakeholder expectations. Building a strategy is not carried out in isolation; it's about remaining relevant to our stakeholders, the external environment and future trends. Second, it fosters internal clarity. Everyone needs to know why they do what they do, and how they should do it. Strategy 2030 gives

us all both an overarching purpose and clear ways of working. Third, it ensures the right allocation of resources. Without a strategic focus, even good actions can end up fragmented. We need to move consistently and meaningfully in the right direction.

How do you move from strategy to implementation? What mechanisms are in place to translate ambition into action?

Strategy 2030 was built with practicality in mind from the

start. Our governance framework is crucial. We have assigned a sustainability team member and a group-level business executive to each pillar (Forest, Water, etc.), ensuring joint ownership. We have translated our long-term vision into detailed roadmaps, with clear goals and KPIs and including financial implications. It is important that our long-term vision is rooted in the science-based targets framework, enabling resilience, efficiency, and growth that respects ecological limits.



Strategy 2030 was built with practicality in mind from the start. We have translated our long-term sustainability vision into detailed three- and six-year roadmaps, with clear goals and KPIs and including financial implications.
Dina Epifanova, Group Head of Sustainability

Collaboration is also key. From day one, we engaged all business leadership and functional groups. It's fundamental that everyone contributes and is responsible for execution at their level, so we wanted to ensure buy-in and make the strategy relevant and tangible to all, addressing both challenges and opportunities. We wanted it to be in line with global standards, but also relevant to our region, our product categories and our business practices.

Has the strategy helped navigate trade-offs between environmental and business targets?

Absolutely. For example, we adopted biodiesel for our fleet to reduce emissions, even though it wasn't required by legislation and involved upfront costs. Similarly, we rolled out a Consumer Packaging Roadmap to boost recycling rates, ahead of market demands. These were strategic decisions aligned with our long-term sustainability vision, even though they didn't offer immediate short-term gains.

You've led the rollout of several major initiatives this year. What are you most proud of?

A critical milestone was improving the accuracy of our carbon footprint data, particularly through a detailed direct land use change (dLUC) study. Using satellite

imagery, we have traced supply chain impacts in palm sourcing over the past 20 years. The resulting insights will enable us to engage with suppliers more strategically and embed sustainability more deeply into our procurement processes. This marks a significant step forward in our climate journey. While some programmes progressed rapidly, others, such as supplier engagement in soy and wheat, remain in the early stage and will require deeper collaboration.

Looking ahead, what do you see as the biggest challenges?

The world around us is becoming increasingly volatile. While it's encouraging that key stakeholders and regulators remain committed to the sustainability agenda, unexpected disruptions – political, economic or environmental – will happen. We need to stay focused and not allow short-term pressures to derail our long-term commitment. Climate change remains, regardless of temporary upheavals, and its impact is impossible to ignore.

The state of agriculture is another growing concern. Climate change, water scarcity and soil degradation are intensifying crises in the sector globally. Even in traditionally resilient regions like



Europe, farmers face significant economic challenges. Addressing these issues by building resilience and capabilities and promoting sustainable practices will be crucial.

What targets or programmes are you most looking forward to?

In 2025, we plan to increase our focus on internal training and

best practice sharing. Our first sustainability survey showed that employees are looking for deeper knowledge and more engagement opportunities around sustainability topics. Looking further ahead, I'm particularly excited about deepening our work on scope 3 emissions and supplier engagement. It's complex and

long-term work, but it's where we can make the biggest impact.

What role do you see IFFCO playing in shaping the future of sustainable food systems?

We see ourselves as actively contributing to positive change. We are a major global player in key commodities with thousands of suppliers behind us, and we are therefore well placed to help shift the system from within. Our ambitions can create real momentum, educating and motivating suppliers towards more resilient, sustainable agriculture practices. We hope that through our actions, we can contribute meaningfully to mitigating some of the food security challenges already visible today.

What legacy would you personally like to see this programme leave behind?

I hope our legacy is a measurable reduction in agricultural emissions and a supply chain that prioritises regenerative practices and climate resilience through supplier partnerships and innovation. That would demonstrate that we delivered structural change that strengthened both livelihoods and ecosystems. Our actions should leave a real, positive impact, helping secure a better future for the communities we touch.

Our sustainability strategy

In 2024, we saw a major step forward in our sustainability journey as we made significant progress towards establishing longer-term targets for key aspects of our sustainability performance, beyond the carbon emissions reduction targets that we set in 2023.

At IFFCO, we are dedicated to driving meaningful change in the areas covered by our sustainability commitments: Planet, People and Product. Within these three pillars, our sustainability efforts are structured around 10 programmes (see right), targeted on those areas where we believe our company can have the most significant impact.

Throughout 2024, we focused in depth on the status of our previous sustainability strategy, which ran to 2025. The aim was to assess performance in our key focus areas and integrate learnings into the new framework with a view to identifying and prioritising activities and goals up to 2030.

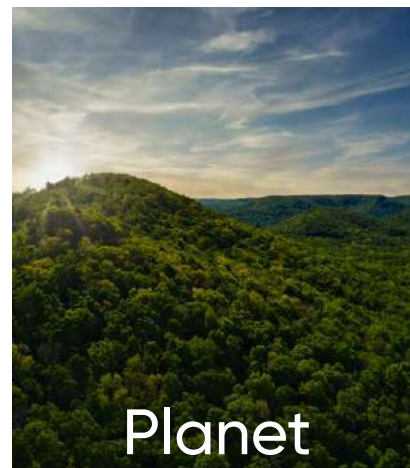
These 2030 priorities were directly informed by our materiality assessment, with issues such as

climate resilience, circularity and responsible sourcing guiding investment decisions and programme design. See [Our material topics](#) for the full matrix and methodology.

The review process involved a series of consultation workshops with business leaders, sustainability programme leaders and team members, sustainability champions and co-champions, as well as all contributing employees. Quantis, a BCG company, also conducted a critical review of our 2030 targets to ensure their robustness.

The updated Sustainability Strategy 2030 has now been approved by the IFFCO Board. See [Our ambitions and goals](#) for an overview of our focus areas and targets.

IFFCO SUSTAINABILITY PROGRAMMES



Planet

- Climate
- Energy
- Forest
- Water
- Biodiversity
- Circular economy



People










- Employee welfare
- Human rights



Product

- Healthy and sustainable diets
- Responsible sourcing

Our ambitions and goals

	Climate action	Energy	Water	Circular economy	Forest	Biodiversity	Human rights	Healthy diets	Responsible sourcing
									
Long-term ambition	Reduce scope 1, 2 and 3 emissions.	Reduce scope 1 and 2 emissions.	Long-term water resilience.	Climate-efficient and circular solutions.	Deforestation-free, climate-efficient value chain; No Deforestation, No Peat and No Exploitation.	Pilot and promote regenerative agriculture practices to enhance ecosystems resilience.	Strengthen labour rights in sourcing.	Provide healthier solutions and build dietary awareness.	Supplier engagement; industry-level collaboration.
Goals by 2030	<ul style="list-style-type: none"> Reduce scope 3 emissions from 2021 baseline: non-FLAG emissions by 25% and FLAG emissions by 30%. Transit 30% of fleet to EV and optimise delivery routes. 	<ul style="list-style-type: none"> Reduce scope 1 and 2 emissions by 42%. Save 128,000 tCO₂e by 2030. Achieve 8% on-site renewable energy. 	<ul style="list-style-type: none"> Reduce water intensity by 15% in our own operations. Deploy water-saving technologies. Reduce dependency on ground water. 	<ul style="list-style-type: none"> Reduce virgin PET and HDPE by 15%. 100% recyclable/compostable/renewable portfolio. Introduce recycled plastic into packaging. 	<ul style="list-style-type: none"> Reduce 2.2 million tCO₂e in palm and 580,000 tCO₂e in wheat and soy supply chains. Restore degraded forests. Implement best practices in peatland management. 	<ul style="list-style-type: none"> Improve soil organic matter levels in our olive plantation. Conduct biodiversity assessments for key palm suppliers. Train key suppliers and farmers on biodiversity-friendly practices. 	<ul style="list-style-type: none"> Ensure palm suppliers undergo human rights due diligence. Engage palm suppliers on labour rights. Enhance supplier grievance mechanisms. 	<ul style="list-style-type: none"> Reduce sugar and salt in culinary SKUs. Reduce 3MCPD/GE in oil-related SKUs. Continue fortification in Agri SKUs. 	<ul style="list-style-type: none"> Ensure deforestation-free direct supply chain for key commodities by 2025. 100% TTP and NDPE for palm. 100% traceability and compliance with IFFCO principles for soy and wheat.

For a complete list of ambitions/goals, see the relevant pages.

- 14 Climate change
- 23 Energy management
- 27 Water management
- 32 Circular economy
- 37 Forest

Environment

Climate change

As a significant source of greenhouse gas (GHG) emissions, the fast-moving consumer goods (FMCG) sector contributes to climate change while also being vulnerable to its effects. Challenges such as extreme weather events and geopolitical instability pose serious risks, disrupting supply chains, limiting raw material availability and driving up food inflation, potentially impacting our ability to deliver affordability to consumers.

OUR APPROACH

We recognise both our impact on climate change and the ways in which it affects our operations. We see climate action not just as a necessity, but as an opportunity to mitigate risks, strengthen resilience and contribute to a more sustainable future.

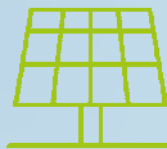
We have clear ambitions and goals (see right), which will be achieved through our 2030 Climate Roadmap. This comprises [seven action areas](#) where we believe we can have the greatest impact, and where we can access better data to track our performance.

Ambition and goals

Our ambition

Reduce scope 1, 2 and 3 emissions, aligned with Science Based Targets initiative (SBTi) criteria.

Our goals



Reduce scope 1 and 2 emissions by 42% by 2030 from a 2021 baseline.



Reduce scope 3 Forest, Land and Agriculture (FLAG) emissions by 30% by 2030 from a 2021 baseline.



Reduce scope 3 non-FLAG emissions by 25% by 2030 from a 2021 baseline.



Transition 30% of directly-operated fleet to electric vehicles by 2030.



Optimise delivery routes using technology to minimise fuel consumption and carbon emissions.

Each Climate Roadmap area is accompanied by a clear action plan and performance metrics, encompassing both our own operations and our value chain. Supplier engagement and traceability are the immediate key focus. With approximately 97% of our scope 3 emissions occurring beyond our direct operations, we understand the critical importance of strategic partnerships and collaboration to drive systemic change.

We are therefore deepening our engagement efforts, working to expand partnerships with customers, suppliers and other key stakeholders as we advance decarbonisation strategies and explore innovative solutions for building climate-resilient businesses, supply chains and crop sourcing.



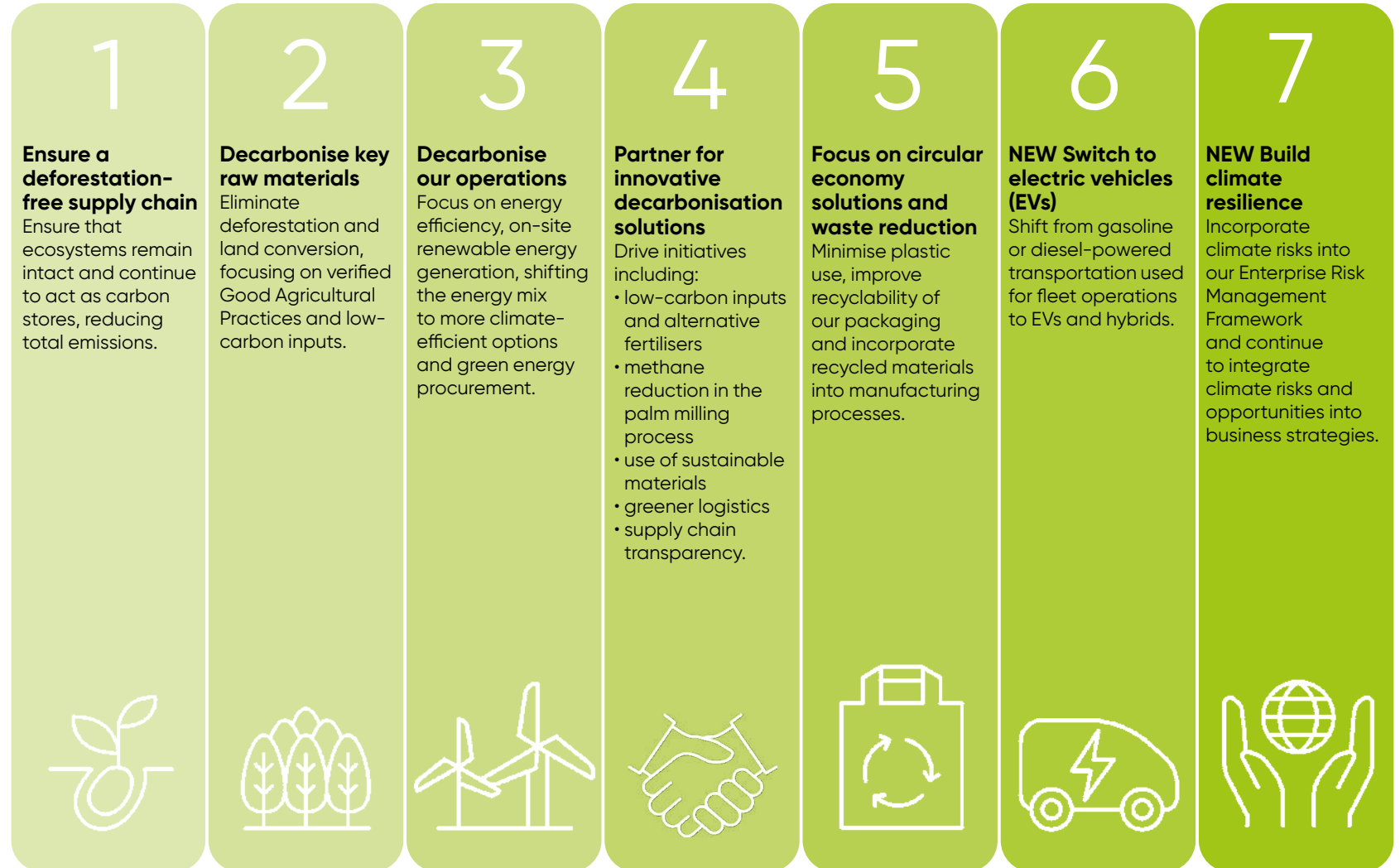
/// Addressing climate change is a shared responsibility – and a shared opportunity.

Together with our partners, we're committed to co-creating solutions that drive sustainable progress and shape a resilient future. **///**

Javin Tan, Group Climate Action Manager

Our seven-step 2030 climate action plan

Our updated seven-step climate action plan outlines our strategic path towards achieving meaningful, measurable climate action.



OUR PROGRESS

Since we started to lay the foundations of a robust and science-based climate change strategy in 2021, we have conducted four carbon footprint analyses (for 2021, 2022, 2023 and 2024).

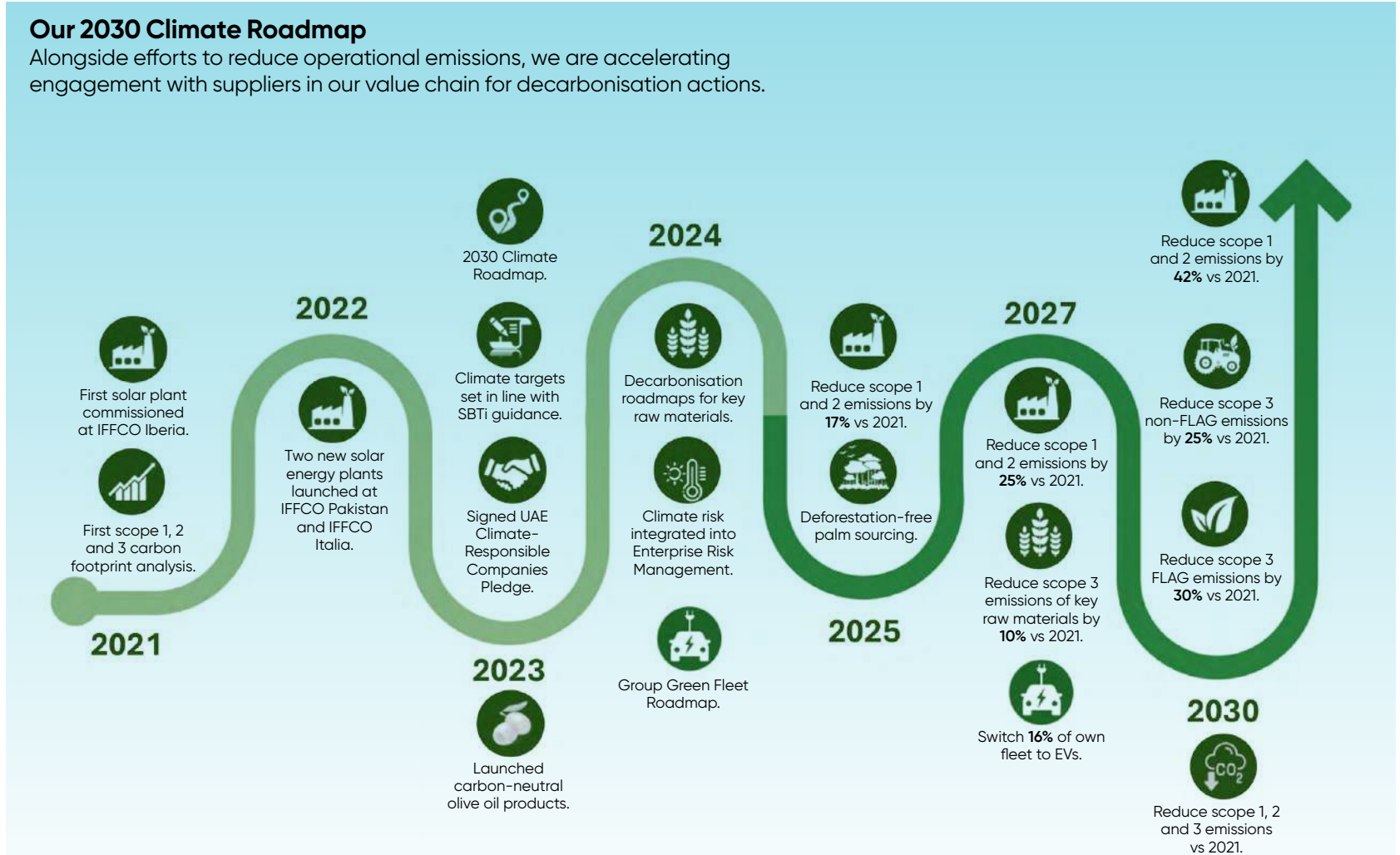
The results of the 2024 analysis show that our overall footprint remained stable compared with 2023, as did production levels. A minor increase of +0.03% is due to a switch from statistical to supplier-specific emission factors as part of the [direct land use change \(dLUC\) project](#) and the widening of our reporting scope to include three new factories: Türkiye, Ghana and Somaliland. [See our full 2024 results.](#)

We have progressively reduced GHG emissions in our operations through renewable energy initiatives and enhanced energy efficiency in our manufacturing processes (see [Energy management](#)), and continue to do so. We have also developed specific targets and plans relating to [low-carbon transportation](#), sustainable packaging solutions (see [Circular economy](#)) and supply chain management (see [Responsible sourcing](#)).

In 2024, we refined and updated our first 2030 Climate Roadmap, reflecting our renewed commitment to addressing climate change through clear, actionable steps.

Our 2030 Climate Roadmap

Alongside efforts to reduce operational emissions, we are accelerating engagement with suppliers in our value chain for decarbonisation actions.



TRANSPORTATION

With governments prioritising decarbonisation of road transport, transportation is a critical pillar of our climate strategy. Upstream and downstream transport emissions account for around 7% of IFFCO Group's 2024 footprint, with a 1.7% reduction commitment outlined in our 2030 Climate Roadmap. Given the scale of our operations – with a Sales and Distribution fleet of nearly 1,100 vehicles – transitioning to lower-emission alternatives is both an environmental necessity and a strategic business priority.



Addressing IFFCO's transportation strategy underscores our commitment

to leading the transition to low-carbon mobility. While the transition, particularly infrastructure requirements, present challenges, we are committed to electrifying our fleets, optimising logistics and fostering innovation. Our goal is to reduce emissions, drive operational excellence and set a benchmark for sustainable transport in the Gulf region.

Fadi Selwan, Managing Director, Sales and Distribution, UAE

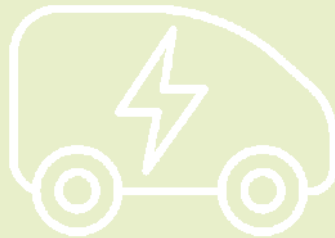
Decarbonising the IFFCO fleet

Measures under way

Partial fleet EV transition

Goal: Deploy up to 500 EVs by 2030 across key markets, including UAE, KSA, Oman and Kuwait.

Benefit by 2030: 3,000 tCO₂e annualised reduction for our own fleet's operations.



Alternative fuels

Goal: Integrate biodiesel (B7) for remaining diesel fleets and explore sustainable fuels for sea freight. Currently around 30% of our UAE fleet is using B7 biodiesel, with a target to transition 50% of the fleet in 2025.

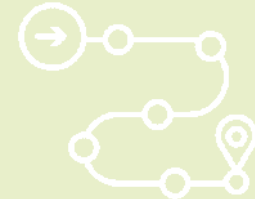
This initiative also contributes to the regional circularity process: 100% of mixed oil produced during changeover operations at a major IFFCO facility (Emirates Refining Co. Ltd) goes to the local biofuel production plant. Since 2024 all B7 fuel used by the UAE fleet has been sourced locally.

Benefit by 2030: 800 tCO₂e annualised reduction for our own fleet's operations.

Route optimisation and operational efficiency

Goal: Implement advanced logistics software to shorten delivery routes and reduce fuel consumption. Train staff on eco-driving practices and prioritise local sourcing of raw materials to minimise transport distances.

Benefit by 2030: 600 tCO₂e annualised reduction for our own fleet's operations.



Next steps

Full fleet EV transition

Develop roadmap for scaling EV adoption to 100% by 2035 in line with UAE targets.

Innovation in fuels

Assess feasibility of hydrogen-powered transport/vehicles and expand biodiesel usage across logistics partners.

Green logistics partnerships

Collaborate with customers, retailers and suppliers to decarbonise scope 3 emissions in sea freight and heavy transport.

Anticipated outcomes

Environmental impact

Significant reduction in CO₂ emissions, supporting global climate goals.

Regulatory compliance

Proactively meet future government decarbonisation mandates.

Partnership growth

Enhanced collaboration with customers and other stakeholders seeking sustainable supply chains.

We have already reduced the contribution of transportation to our total carbon footprint from 11% in 2021 to 7% in 2024 by improving loading efficiency, optimising routes and shifting to alternative fuels. Transitioning to sustainable transport anticipates future regulatory requirements, reduces GHG emissions and strengthens partnerships with businesses committed to scope 3 reductions.

Specifically, our commitment to transition 30% of our directly operated fleet to EVs by 2030 aligns with industry initiatives such as the UAE Alliance for Climate Action (UACA) Road 2.0.

END-TO-END INITIATIVES

Our initiatives extend beyond our own operations to our raw materials value chain – in particular palm, soy and wheat – through supplier engagement initiatives, which we estimate account for 87% of the GHG emissions reduction potential within scope 3 of our 2030 climate ambition.

Upstream emissions associated with palm-based ingredients represent the largest portion (estimated at 79%) of our total value chain carbon footprint. As a mid-stream player, our visibility and control over land use practices are limited, making it especially

challenging to tackle these emissions directly.

However, addressing deforestation is critical to reducing emissions, which is why we prioritise traceability, supplier disclosure and verified no-deforestation sourcing in our palm supply chain strategy.

In 2024, we requested climate-related data from 13 of our direct palm suppliers, who account for approximately 27% of our scope 3 GHG emissions. This focuses on emissions and deforestation risks and explores potential joint roadmaps, as well as innovations for methane capture and biogas utilisation at palm mills. We received data from seven suppliers, a 54% response rate.

A priority in our collaborative work with suppliers has been the adoption of better methane treatment practices (see right), along with exploration of the potential around peatland and forest rehabilitation, restoration and landscape-level sustainable practices, and forest conservation.

This marks the first step towards building supplier-level climate accountability, though further engagement is needed to close data gaps and move towards verified emissions reductions.

Forward-looking action: low-carbon methane solutions

As part of our palm supply chain decarbonisation strategy, we are actively engaging with our suppliers to explore low-carbon technologies for methane treatment, with a focus on emissions from palm oil mill effluent (POME) – a significant source of upstream methane. These technologies not only contribute to GHG emissions reductions, but also support broader sustainability goals, such as improved water management and operational efficiency.

Potential solutions

1

Methane avoidance technologies for palm oil mills, such as POME composting and evaporation, and methane capture.

2

Improved wastewater treatment, such as membrane bioreactors or composting or vermicomposting of sludge.

3

Filter belt press systems for solids separation and reduced methane generation.



LEVERAGING PRIMARY DATA AND DIGITAL TOOLS

As part of our ongoing efforts to collect primary data from suppliers and embark on a digital transformation for footprint and ESG reporting, we conducted a focused study to identify emissions associated with dLUC across 100% of our direct palm suppliers.

dLUC ASSESSMENT: A 5-STEP APPROACH

- 1**
Estimated and refinery-reported plantation locations.
- 2**
Land use change detection.
- 3**
Carbon stock change evaluation from trees based on publicly available data.
- 4**
GHG emissions allocation over 20 years.
- 5**
Emission factors generated by dividing emissions by estimated fresh fruit bunches production volume.

Data limitations on plantation locations were addressed through standardised treatment methods to ensure consistency across suppliers.

This study has not only strengthened the accuracy of our emissions accounting, it has provided valuable insights into differentiated supply chain management and sourcing strategies. These insights will help us achieve our climate target, including through more targeted, risk-aware supplier engagement and informed future procurement decisions.

The shift from generic statistical land use change (sLUC) values to a dLUC-based approach aligns with Greenhouse Gas Protocol guidance and provides a more accurate reflection of the direct emissions impact of our sourcing activities, thereby strengthening the credibility of our GHG inventory.

While further refinements are under way to address existing data gaps, the current results offer valuable insights to guide supplier engagement and improve traceability.



EMBEDDING CLIMATE RISK

Globally, the MENA region is considered one of the areas most vulnerable to climate change, facing significant risks such as extreme heat, severe droughts, changing rainfall, dust storms, rising sea levels and increased frequency of extreme weather events.

Acknowledging the substantial influence of climate change on

our operations, in 2024 we began embedding climate-related risks into our corporate Enterprise Risk Management (ERM) Framework, ensuring that physical and transition climate risks are evaluated alongside traditional business risks.

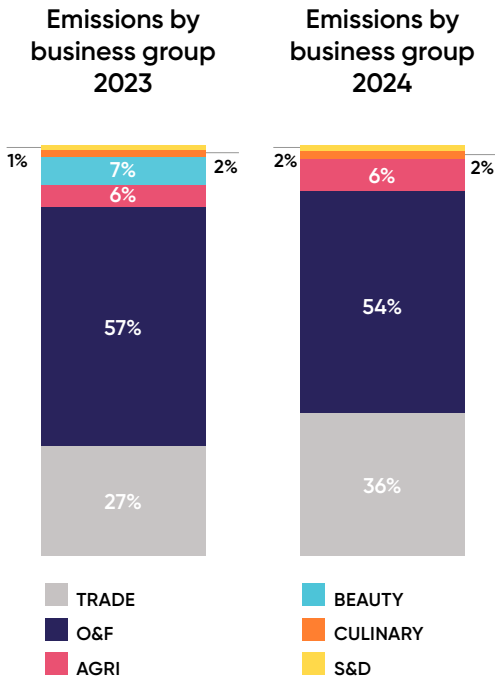
As part of this process, business units will conduct climate risk assessments, identifying key

vulnerabilities and corresponding mitigation actions. These insights will be integrated into strategic and operational planning, enabling us to proactively manage emerging risks, and enhance supply chain resilience.

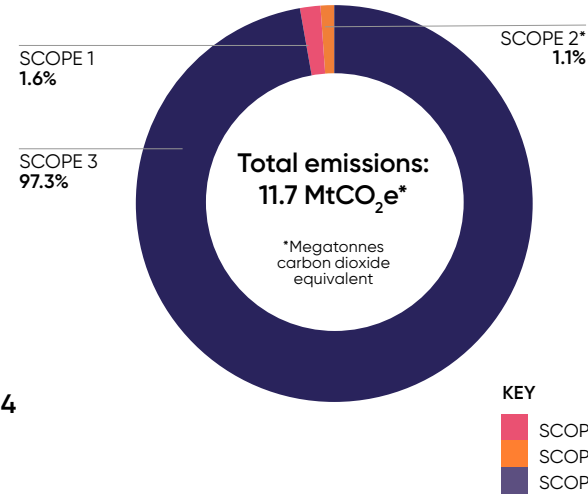
This integrated approach supports informed decision-making and reinforces our commitment to long-term climate resilience.

OUR 2024 RESULTS

Our 2024 emissions were calculated in line with the GHG Protocol and cover scope 1, 2 and 3 emissions from the five business groups within the scope of this report.¹ Business units within our Beauty Business Group have been merged with our Oils and Fats Business Group for the purposes of carbon footprint reporting.

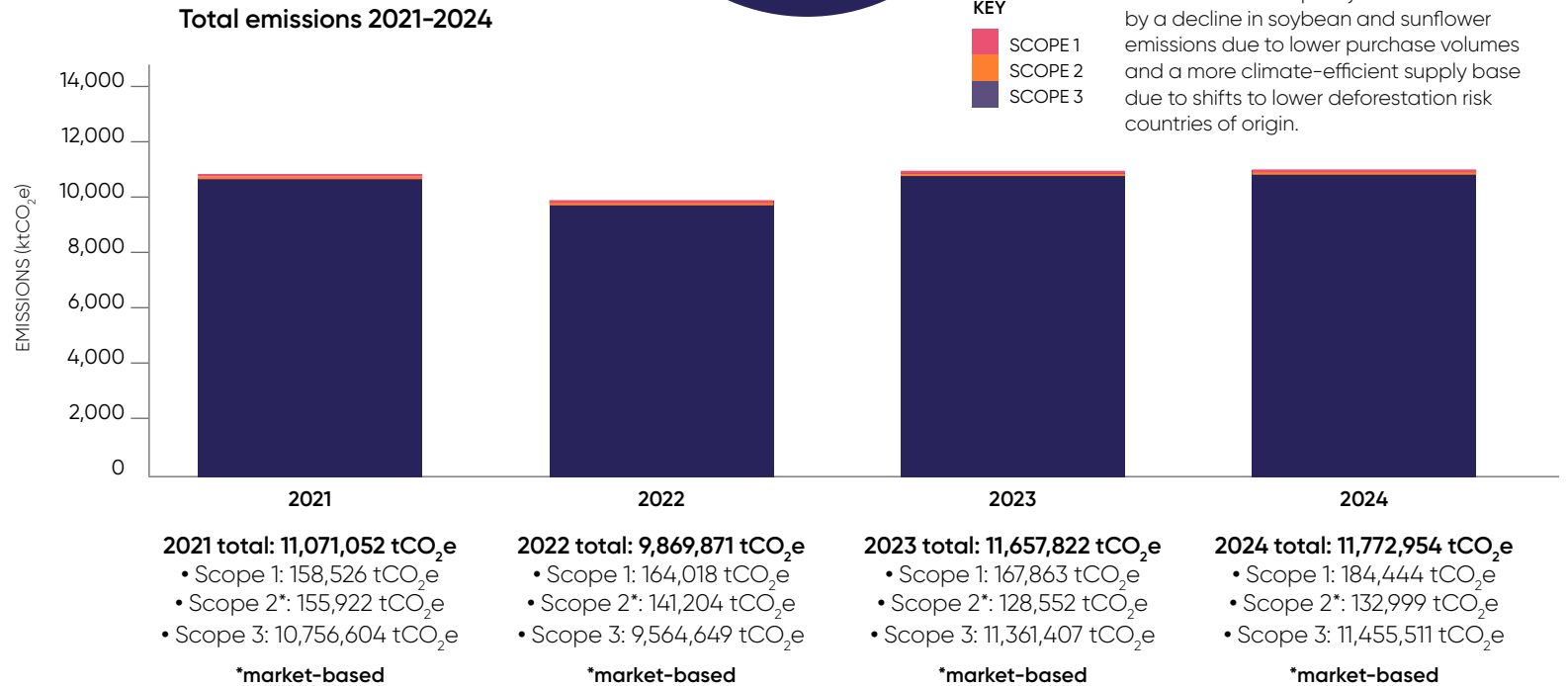


OVERALL RESULTS 2024 emissions by scope



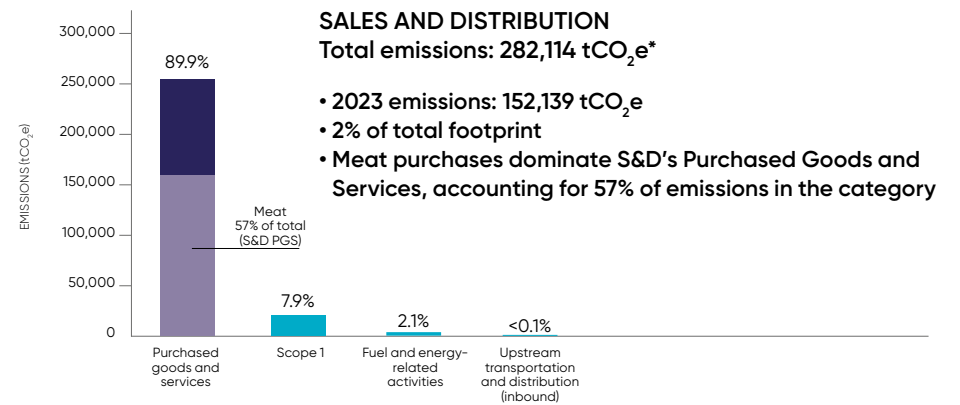
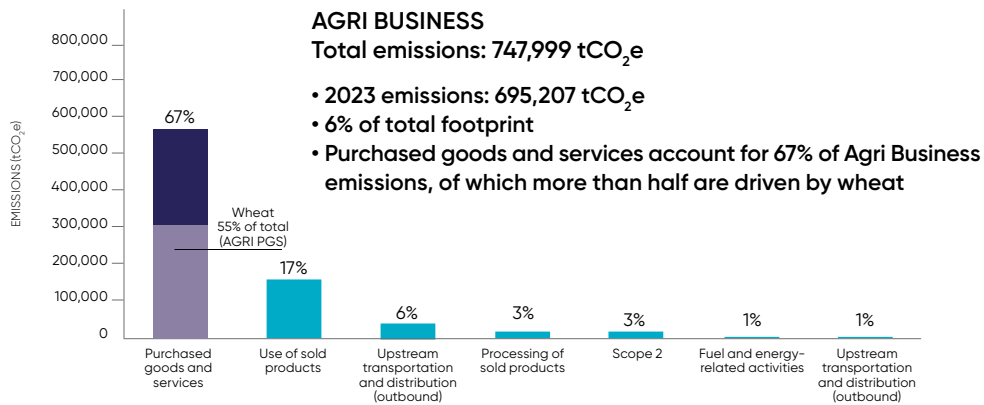
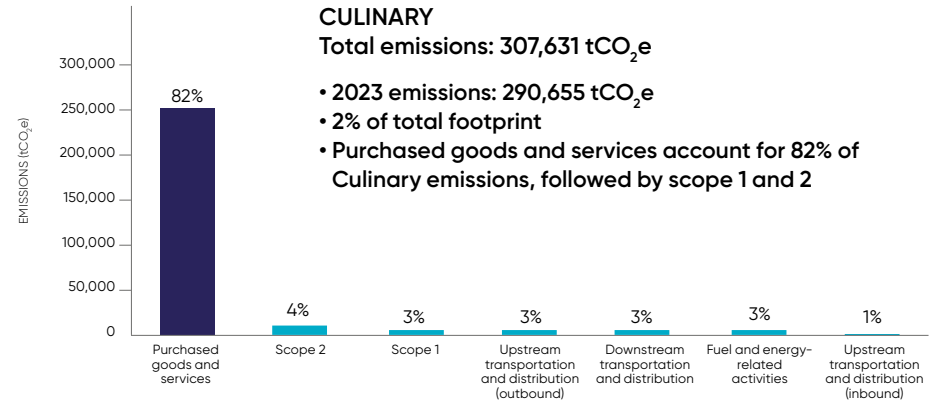
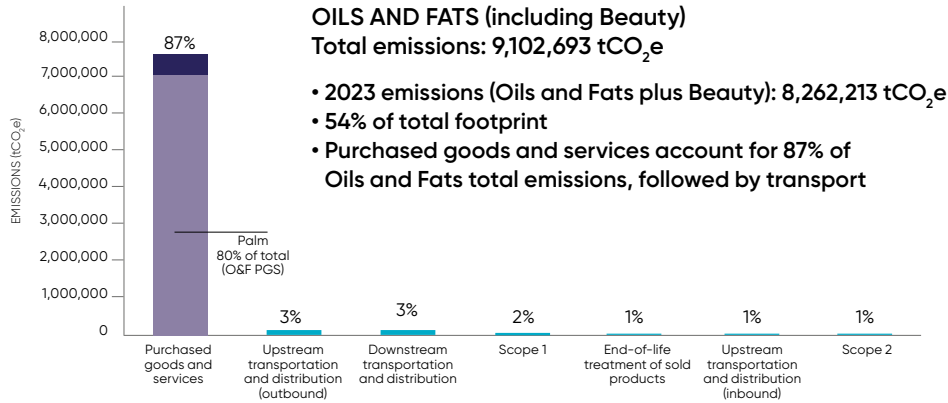
COMMENTARY

Overall, the Group's emissions footprint remained stable in 2024, recording a marginal increase of just +0.03% compared with 2023 to reach 11.7 million tCO₂e. This was despite the addition of three new business units and some internal shifts, including a rise in palm-related emissions driven by the adoption of more accurate, supplier-specific emission factors enabled through the dLUC study. The addition of new business units, including Türkiye, Somaliland and Ghana, further contributed to the slight increase. This was partly counter-balanced by a decline in soybean and sunflower emissions due to lower purchase volumes and a more climate-efficient supply base due to shifts to lower deforestation risk countries of origin.



¹ We continue to improve the consistency and robustness of our emissions reporting. In 2024, we maintained the use of ecoinvent 3.9.1 to ensure year-on-year comparability, rather than adopting newer versions. The only changes to emission factors were for palm-related emissions, which were updated based on supplier-specific data from the dLUC study (see [Forest](#)). This year's footprint also reflects a change in reporting structure, consolidating four business groups instead of five, with Beauty now integrated under Oils and Fats. Looking ahead, a rebaselining exercise is planned to align methodologies and enable improved progress tracking, as the 2021 baseline was developed using a different approach.

RESULTS BY BUSINESS GROUP



* The increase in emissions compared with 2023 is mainly due to growth in our Sales and Distribution business, along with improved data mapping and enhanced traceability in raw material procurement. This shows that meat products are the biggest contributor due to their high emissions intensity.

KEY ACHIEVEMENTS IN 2024

- Continued efforts to reduce emissions across our own operations through energy efficiency improvements and renewable energy adoption.
- Conducted a focused study to transition from generic sLUC values to dLUC estimates, enabling more accurate emission attribution of 100% of our direct palm suppliers.
- Integrated the assessed emissions linked to dLUC across 100% of our direct palm suppliers into our 2024 carbon footprint assessment.
- Scaled engagement with seven key suppliers towards collaborative actions leading to emissions reduction.
- Initiated the process of integrating climate risk into our IFFCO ERM Framework.
- Developed additional specific 2030 Climate Roadmap targets and plans relating to low-carbon transportation, sustainable packaging solutions and supply chain management.

NEXT STEPS

Deepen supplier engagement

- Expand data collection efforts beyond palm key suppliers to all Tier 1 commodities suppliers.
- Support palm suppliers in adopting low-carbon technologies (e.g. filter belt press for methane capture and others).

Advance deforestation-free sourcing

- Complete verification of 100% Tier 1 palm suppliers by end of 2025.
- Strengthen traceability systems to improve visibility into soy and wheat sourcing and associated deforestation risk.

Collaborate for impact

- Explore partnerships that support nature-based solutions and biodiversity preservation.

Integrate climate risk into business planning

- Conduct business-level climate risk assessments.
- Deliver training on climate risk assessments and management.

Scale digital ESG reporting

- Build digital infrastructure for improved emissions tracking and reporting.
- Continue refining primary data collection for more accurate footprinting.

Energy management

Energy is integral to IFFCO's operations, powering our activities from manufacturing and packaging to refrigeration and logistics. As a major player in the fast-moving consumer goods (FMCG) sector, we recognise that efficient energy use is vital for operational excellence and achieving our sustainability objectives.

OUR APPROACH

At IFFCO, we recognise that energy consumption within our operations significantly contributes to our greenhouse gas (GHG) emissions. We are committed to reducing our scope 1 and 2 emissions by 42%, or 128,100 tCO₂e, by 2030 compared with a 2021 baseline as part of our Climate Roadmap.

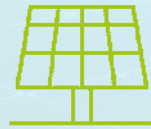
Aligning with global trends, we are focusing on enhancing energy efficiency and increasing the adoption of renewable energy sources across our facilities. We conduct energy audits, through third-party energy experts such as Siemens, Schneider Electric, Spirax Sarco and others, to assess and evaluate our energy consumption patterns. These audits help us to

Ambition and goals

Our ambition

Reduce absolute CO₂ emissions from energy use by 42% by 2030 vs 2021 baseline, aligned with SBTi standards and national ambitions.

Our goals



Renewable energy adoption:
Achieve >30% on-site renewable energy generation for at least seven business units.



Energy efficiency innovation:
Explore advanced energy technologies such as heat pumps and co-generation systems.

100%

RE100 principles: Reach 100% renewable electricity through renewable energy certificates (RECs) in alignment with RE100 principles by 2030.

Our roadmap: Three actions to drive energy reduction and decarbonisation in our operations

1. Increase energy efficiency in our facilities.

2. Increase renewable energy share in our consumption.

3. Shift to less carbon-intensive sources, wherever possible.

identify areas for improvement and enhance our energy efficiency and cost-effectiveness, supporting us in meeting our climate goals at the same time as delivering value to our business.

Strategically, we aim to secure a more sustainable and robust energy supply chain with limited price volatility by implementing energy efficiency measures and transitioning to renewable energy sources. This approach not only supports our sustainability objectives but also enhances our operational resilience.

Since 2021, we have initiated more than 30 energy efficiency and renewable energy projects across



Transitioning to renewable energy not only reduces operational costs and mitigates energy supply risks, but also strengthens stakeholder trust by transparently demonstrating our progress in reducing scope 1 and 2 emissions. **Maksim Lomonosov, Manager Sustainability Projects, Co-Leader Energy and Waste Programmes**

our operations in the UAE, KSA, Pakistan, Indonesia, Italy, Egypt and Spain. These initiatives have contributed to reducing emissions and mitigating energy supply risks, aligning with our commitment to sustainable and resilient operations.

OUR PROGRESS

In 2024, we advanced our energy decarbonisation roadmap with a strong emphasis on expanding renewable energy across our operations. We successfully doubled our on-site renewable energy generation from 2,539 MWh in 2023 to 5,140 MWh in 2024, now accounting for 2.1% of our total electricity consumption, up from 1.1% the previous year.

Currently, there are operational solar panels at seven facilities, delivering measurable emissions reductions and reinforcing our sustainability goals (see right).

In addition to our solar initiatives during 2024, we increased our waste-derived biomass fuel consumption by 22%, from 3,167 tons in 2023 to 3,872 tons. [Energy efficiency interventions](#) and other measures are being taken to reduce energy consumption and shift to less carbon-intensive fuels.





Renewable energy projects

COMPLETED IN 2024

Shama Food Industries Ltd, Culinary, UAE

Completed: April 2024.

Benefits: The panels are producing around 21% of the facility's total energy needs, saving around 400 tCO₂e/year.

PT Synergy Oil Nusantara, Oils and Fats, Indonesia

Completed: June 2024.

Benefits: Producing around 13% of the plant's total energy needs, saving 2,000 tCO₂e/year.

Delmon Products Ltd, Oils and Fats, KSA

Scope: Installation of solar panels with capacity of 5.1 MWh/year.

Benefits: Estimated annual saving 5,436 tCO₂e/year.

Pristine Ingredients Private Ltd, India

Scope: Installation of solar panels with capacity of 0.9 MWh/year.

Benefits: Estimated annual saving 1,356 tCO₂e/year.

IFFCO Egypt SAE

Scope: Installation of solar panels with capacity of 1 MWh/year.

Benefits: Estimated annual saving 692 tCO₂e/year.

Société de Développement Agricole Zitouna, Tunisia

Scope: Installation of solar panels with capacity of 0.4 MWh/year.

Benefits: Estimated annual saving 294 tCO₂e/year.

Compagnie Generale des Industries Alimentaires, Oils and Fats, Tunisia

Scope: Installation of solar panels with capacity of 0.2 MWh/year.

Benefits: Estimated annual saving 130 tCO₂e/year.

SCHEDULED FOR COMPLETION IN 2025



Energy-saving projects

IFFCO WA Ltd, Ghana

Scope: Installation of two biomass boilers.

Status: Completion in 2025.

Benefits: Estimated annual saving 1,740 tCO₂e.

Delmon Products Ltd, Oils and Fats, KSA

Scope: Steam and condensate optimisation project. Replacement of traditional steam trap (thermodynamic and float traps) with ejector steam traps.

Status: Completion in 2025.

Benefits: Estimated annual saving: 1,485 tCO₂e, plus 5,503 m³ water due to 25% reduction in steam consumption.

Delmon Products Ltd, Oils and Fats, KSA

Scope: Installation of boiler economiser in gas line to recover waste heat and transfer it to increase boiler feed water temperature, thereby reducing diesel consumption for steam generation.

Status: Completion in 2025.

Benefits: Estimated annual saving: 445 tCO₂e, plus approximately 6% reduction in diesel consumption.

PT Synergy Oil Nusantara, Oils and Fats, Indonesia

Scope: Installation of spiral heat exchanger for efficient heat recovery at crude palm oil refinery.

Status: Expected completion in 2025.

Benefits: Estimated annual saving: 2,900 tCO₂e.

KEY ACHIEVEMENTS IN 2024

- Doubled renewable energy generation across the Group from 2,539 MWh in 2023 to 5,140 MWh in 2024.
- Increased total biomass fuel consumption by 22%.

ANTICIPATED OUTCOMES

- Environmental impact: Reduction of 128,000 tCO₂e by 2030 vs 2021 baseline, supporting our global climate goals.
- Market leadership: Enhanced partnerships with customers, retailers and other stakeholders, prioritising sustainable supply chains.

NEXT STEPS

- Solar expansion: Continue to install solar plants across strategic sites – including Egypt, India, KSA, Tunisia and UAE – to scale clean energy generation further.
- Biomass integration: Continue to transition to biomass boilers at high-impact facilities, reducing reliance on fossil fuels with up to 70% GHG reduction.
- RE100 compliance: Reach 100% renewable electricity through renewable energy certificates (RECs) in alignment with RE100 principles by 2030.



/// IFFCO's Energy Programme 2030 Strategy embodies our commitment to operational excellence and environmental responsibility. By embracing renewable energy, enhancing efficiency and aligning with global standards, we aim to foster a cleaner and more resilient future. **///**

**Paul Thachil, Managing Director,
Oils and Fats, Energy Programme Leader**

Water management

Water plays a significant role in our production processes and is an important ingredient in our products. As global water scarcity intensifies, responsible water management is critical to environmental preservation, operational resilience and social responsibility. The geography of our facilities further highlights the risks associated with water basins and the urgent need to reduce reliance on stressed water resources.

OUR APPROACH

Operating in water-stressed regions across the Middle East, Africa, Europe and Asia, IFFCO recognises the urgency of addressing climate-driven water challenges. In fact, 87% of IFFCO's manufacturing sites are in areas facing water quantity risks, while 93% are in areas facing water quality risks.

This reality reinforces why water is a priority focus area across our operations, and underpins the overarching ambition of our water management approach to secure long-term water resilience.

Ambition and goals

Our ambition

Secure long-term water resilience.

Our goals

-15%

Reduce water intensity from 1.26 litres per kilogram (l/kg) to 1.07 l/kg by 2030 (compared with 2021 base year).



Deploy water-saving technologies like reverse osmosis plants to recycle wastewater.



Implement water efficiency improvement initiatives including cleaning in place systems and optimised production planning.



Implement measures to reduce reliance on groundwater through improved efficiency and alternative water sources.



Develop a roadmap to mitigate risks associated with water supply disruptions, ensuring business continuity and long-term water security across operations.

Our impact on freshwater availability

Economic

We benefit from efficient water use, investments in water-saving technologies and promoting sustainable practices in our supply chain.

Environment

We reduce our water footprint through recycling and wastewater treatment. However, water consumption and potential wastewater discharge may continue to pose risks.

Social

We contribute positively through the water, sanitation and hygiene (WASH) initiative for clean water access, improved workplace hygiene and awareness campaigns for workers.

OUR PROGRESS

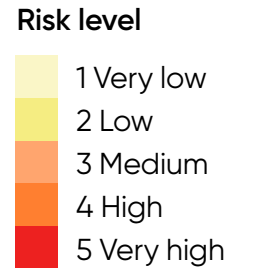
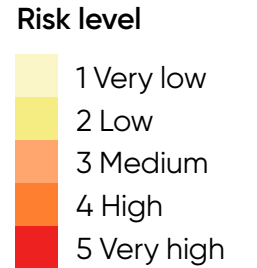
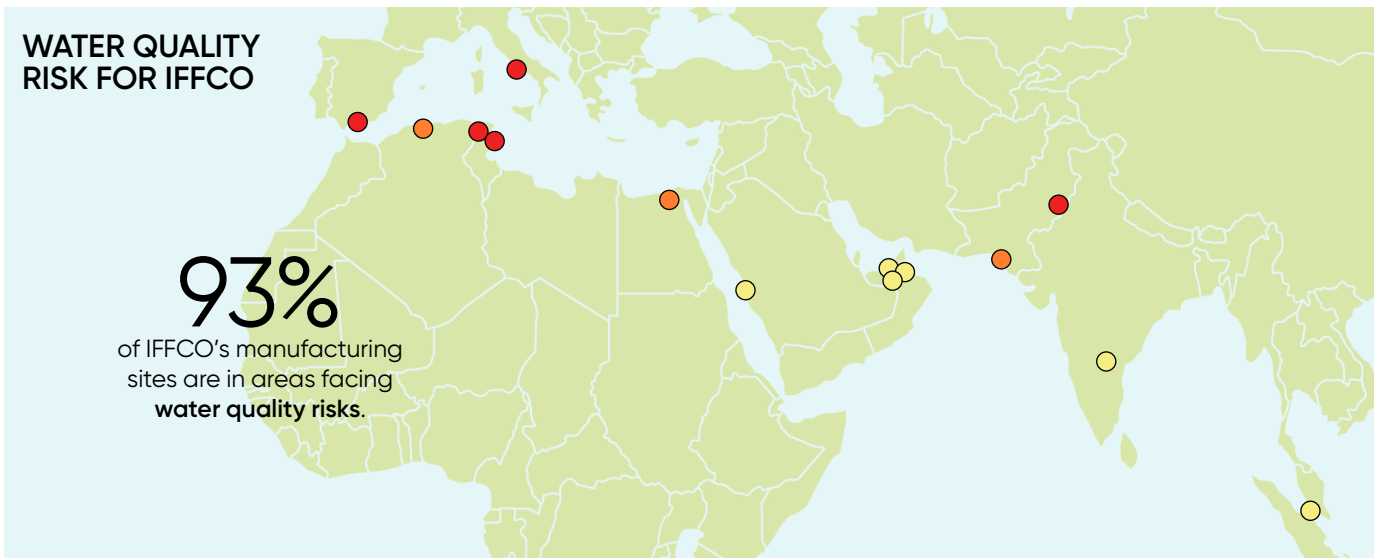
In 2024, IFFCO launched its Water Policy, a detailed framework developed to strengthen water management across our operations, following a series of internal reviews in 2023 and drawing on external guidance from Quantis, a BCG company.

The development process included carrying out comprehensive basin risk assessments using the Worldwide Fund for Nature Water Risk Filter for 23 of our facilities, plus operational risk assessments for seven sites identified as high risk.

The policy establishes a framework to implement advanced water management and clear guidelines to address water consumption, discharge and workplace access to safe water, sanitation and hygiene.

It also highlights our ongoing efforts to strengthen water management practices, address water-related challenges and build operational resilience in water-stressed regions, contributing meaningfully to broader water stewardship goals.

Implementation is ongoing and is scheduled to be completed by the end of 2026.



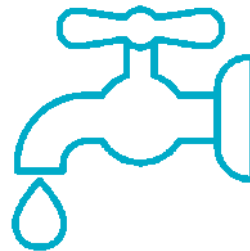
Our Water Policy in action We are making progress in our strategic impact areas.

1 Water quantity
Ensuring sustainable withdrawal practices to reduce stress on local water resources.

-8%

- Enhanced operational efficiency reduced water intensity to **1.14 l/kg**, down by **8% from 2023 (1.25 l/kg)**.

2 Water quality
Maintaining stringent discharge standards to protect ecosystems and comply with regulatory requirements.



- We have completed numerous **water management** projects, including a reverse osmosis (RO) pilot project in Pakistan; an effluent treatment plant (ETP)/RO refurbishment project in the UAE; and [process improvements](#) carried out across all business units.

3 WASH
Safeguarding the wellbeing of employees through equitable access to clean water and sanitation facilities.



406

- In 2022, a **comprehensive WASH audit** across our factories identified 406 actionable areas for improvement. By 2024, we had successfully addressed all identified actions, achieving 100% compliance with WASH standards and ensuring equitable water access for our workforce.

4 Resilience to water-related climate risks
Building adaptive capacity to address droughts, floods and other climate-driven disruptions.



- **Dedicated Water Policy launch** sessions held at locations including Al-Ain National Juice & Refreshment Co. LLC, Shama Food Industries Ltd and IFFCO Pakistan (Pvt) Refinery to align priorities, raise awareness and drive accountability.

Water-saving projects

 Here are five examples of water efficiency initiatives completed in 2024.

Delmon Products Ltd, Oils and Fats, Saudi Arabia

Scope: RO plant efficiency improvement and steam condensate collection.

Status: Completed April 2024.

Benefits: Annual water saving of 10,000m³.



Al-Ain National Juice & Refreshment Co. LLC, Culinary, UAE

Scope: ETP water recirculation.

Status: Completed May 2024.

Benefits: Annual water saving of 34,000m³.



Emirates Refining Co. Ltd, Oils and Fats, UAE

Scope: Reduction of absolute water consumption by optimising condensate recovery.

Status: Completed March 2024.

Benefits: Annual water saving of 12,000m³.



Emirates Refining Co. Ltd, Oils and Fats, UAE

Scope: Wastewater recycling for use in boiler and cooling towers.

Status: Completed October 2024.

Benefits: Annual water saving of 1,320m³.



IFFCO Egypt SAE

Scope: Enhancement of ETP capacity and installation of RO.

Status: Completed December 2024.

Benefits: Expected annual water saving of 35,000m³.



As global water scarcity emerges as a critical challenge, we are adopting technologies such as reverse osmosis to reduce our reliance on freshwater and improve water use efficiency across our operations. Our focus is on building long-term water resilience that aligns with sustainable business growth and responsible resource use.

Serhad Cemal Kelemci, CEO Egypt, Türkiye and Beauty



Operating in some of the world's most water-stressed regions reinforces the importance of going beyond compliance.

Our goal is to build long-term resilience by embedding water considerations into our broader strategy through continuous improvement, a focus on efficiency, and a responsible approach to water stewardship.

Andrey Dribny, Managing Director Culinary, Programme Leader for Water and Healthy Diets

NEXT STEPS

- Water Policy training for colleagues using a train-the-trainer model.
- Implement RO systems to treat and reuse wastewater at selected facilities.
- Enhance processes such as recirculating water for boiler feed and cooling systems and optimise RO efficiency at different facilities to increase operational efficiency and minimise wastewater.
- Deploy water-saving technologies and efficiency projects – including use of high-pressure, low-flow nozzles and zero liquid discharge systems – across all business units.
- Carry out drinking water audits during 2025 for our company-provided accommodation to gauge the WASH compliance rate and develop plans for addressing any gaps.

Circular economy

We are committed to shifting from linear to circular economy practices, promoting reduction of raw materials use and the reuse and recycling of products and materials, and finding new ways to make more efficient use of resources. This helps us reduce our environmental impact, thus contributing to our sustainability goals.

OUR APPROACH

Our approach to the circular economy and waste management is guided by two key principles, aimed at helping us stay ahead of evolving regulatory demands and meet consumer needs, as awareness of packaging waste continues to grow.

Our approach to our packaging solutions is key to our waste management strategy. Packaging is essential to maintain high product quality, food safety and nutritional value.

Ambition and goals

Our ambition

Reduce packaging waste by minimising packaging, using recyclable* materials and promoting circular models.

Our goals

- 15%**
Reduce use of virgin PET and HDPE across the IFFCO portfolio, with the aspiration to deliver a reduction of 15% by 2030 compared with 2024.
- 100% recyclable, compostable or renewable portfolio by 2030.**
- Introduce packaging with recycled plastic content into our product ranges.**
- Increase recycling rate for our factory waste by 5% year on year by better sorting of industrial waste and using recycling technologies.**

Reduce and recycle

- Reduce:** Minimising packaging use reduces both environmental impact and waste generation.
- Recycle:** Using recycled materials helps ensure long-term resource availability, while designing our packaging for recyclability – without compromising functionality or hygiene – enhances circularity.

* For definition of recyclability, [click here](#).

At the same time, a significant share of IFFCO's sales is in GCC countries where, although many waste management initiatives have recently been undertaken in both public and private sectors, collection rates remain low and recycling infrastructure is still under development.

While recyclability should remain a priority in our packaging strategy, it is equally important to ensure that all packaging materials have a low carbon footprint to ensure minimal impact during their lifecycle.

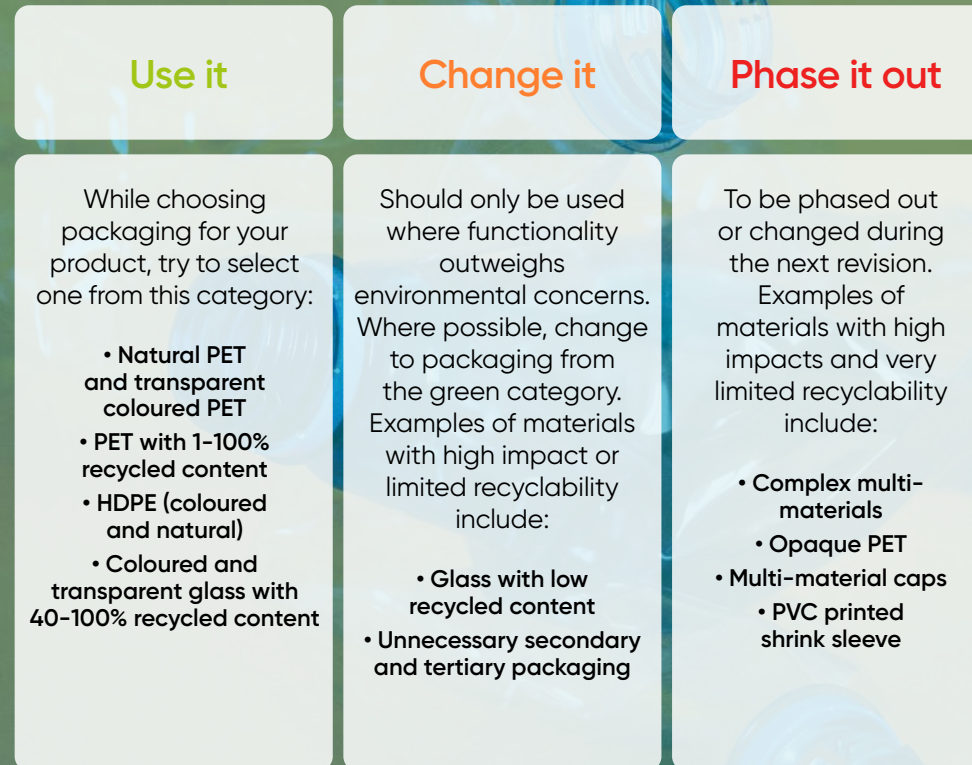


/// With our new Packaging Roadmap, IFFCO intends to act on all fronts and kick off various innovative

projects focusing on resource efficiency, reducing virgin plastic use, designing for recycling and including recycled content in our packaging. We hope these actions will help to address critical global issues like plastic pollution and resource depletion. **///**

Monika Sommer, Circular Economy Manager, Co-Leader Circular Economy

Our Packaging Roadmap A step-by-step guide to minimising environmental impact.



OUR PROGRESS

2024 was an important year for the IFFCO circular economy journey, as we completed our Group assessment of existing packaging materials.

Conducted with Quantis, a BCG company, using the tool eQopack, this work included a carbon footprint assessment of these materials, evaluating their carbon impact through lifecycle assessment (LCA) analysis, along with recyclability, actual recycling rates in the regions where we operate and distribute, and leakage associated with plastic products in the same geography.

Informed by this assessment, we have drawn up a Packaging Roadmap (see left) to guide our packaging engineers and sales and marketing teams in making informed decisions that promote sustainability and reduce the environmental footprint of our packaging solutions.

These guidelines will help us meet our goal of designing packaging with a reduced carbon footprint, enhanced recyclability and circularity and minimal environmental impact.

Packaging material sustainability initiatives

Throughout the year, we worked on a number of initiatives aimed at reducing the quantity of materials used in our packaging, improving recyclability and moving to recycled and reusable materials where possible.



176 tons less plastic per year

At our Delmon factory in KSA, we produce 42 million 1.5 litre PET oil bottles annually. Reducing the weight of each bottle by 3 grams has delivered significant savings.

8 trucks-worth less waste plastic entering the ecosystem

We switched from single-use cartons to a reusable metal cage for preforms in Emirates Refining Co. Ltd and Al-Ain National Juice & Refreshment Co. LLC.

We reduced the thickness of laminate in the wrappers for Emirates Grain Products Co.'s Atta flour, using 23 fewer tons of plastic annually while still keeping the product safe.

We have steadily increased local sourcing – defined as being sourced within the country of manufacture – of our packaging materials. For example, where possible we have switched from importing materials to using local suppliers. We are now sourcing caps from the UAE rather than Europe, while COGIA is sourcing glass bottles from a regional rather than an overseas supplier.

In our Culinary business, we introduced a lighter closure for ketchup bottles, reducing 22 tons per year of PP plastic used.

In Oils and Fats, in the GCC market, we switched from a wadded two-piece cap to a single-piece cap with no liner on our 1.5l and 3l PET bottles, while also reducing the weight of plastic in the neck of the bottles. This delivered an improved user experience at the same time as saving 160 tons of PET, 77 tons of HDPE and 56 tons of composite material per year. In the KSA market, we reduced the height and thickness of our large oil tins, resulting in 486 tons of tin saved annually. In our Africa markets we reduced the labelling on our 3l HDPE bottles, saving 62 tons of labelling material annually and making the packaging easier to recycle.

POST-PRODUCTION WASTE

Compared with 2023, we see a significant increase in post-production waste recycling rates. For example, our UAE refinery increased recycling rates from 43% to 89% by diverting its spent bleaching earth from landfill to cement co-processing for construction materials. Our UAE factory, ANJR, is working with Union Papermills to transport paper-based multi-material waste for recycling.

Overall waste intensity increased in 2024 vs 2023 by 11%, although some factories saw a reduction. Delmon, our KSA factory, reduced waste intensity from 15.8 kg/ton to 13 kg/ton by increasing the usage efficiency of raw materials, as well as reducing the overall amount of solid waste produced.



“ I am encouraged by the progress that we have made in sustainability at IFFCO, particularly in our initiatives

focused on post-production recycling and alternative waste management methods. I am confident that, with the robust pipeline of projects ahead, we will continue to advance at a good pace, which will result in IFFCO becoming more sustainable in its operations. At the same time, these efforts will enable us to remain competitive in terms of costs. ”

Prashant Vatkar, Managing Director, Agri Business and Circular Economy and Waste Programme Leader

Waste reduction projects

Here are three examples of initiatives completed in 2024.



Delmon Products Ltd, Oils and Fats, KSA

Scope: Process improvement to reduce waste and recycle material in PET production.
Status: Completed August 2024.
Benefits: Solid waste generation reduced by 21%.



Delmon Products Ltd, Oils and Fats, KSA

Scope: Reduce quantity of bleaching earth (a type of neutral clay) used to remove impurities in the processing of sunflower oil, including vacuum system upgrades to reduce leaks and the addition of citric acid to neutralise impurities and enhance the effectiveness of bleaching.
Status: Implemented April 2024.
Benefits: Bleaching earth consumption reduced from 6kg/ton to 4kg/ton, resulting in a 34% reduction of solid waste generation.



Emirates Refining Co. Ltd, Oils and Fats, UAE

Scope: Reduce quantity and increase recyclability of spent bleaching earth, which previously would have gone to landfill.
Status: Completed October 2024.
Benefits: 100% of spent earth produced now being co-processed into construction material (cement), with simultaneous energy recovery of residue oil and material recycling.

Waste intensity by business group (kg waste per ton of product)

Business group	2023	2024
Agri Business	11.8	14.6
Culinary	33.4	41.3
Oils and Fats*	11.7	12.3
Total	12.9	14.3

*Including Beauty.

Production waste recycling rates

Business group	2023	2024
Agri Business	68%	60%
Culinary	79%	61%
Oils and Fats*	59%	68%
Total	64%	65%

Overall IFFCO waste breakdown

1. Spent bleaching earth	36%
2. General mixed waste	16%
3. Packaging waste	16%
4. Poultry manure	14%
5. Sludge	7%
6. Processing waste	6%
7. Other waste	5%



KEY ACHIEVEMENTS IN 2024

- Completed Group-level assessment of used packaging materials to establish the baseline for 2030 roadmap and data-driven decisions.
- Set 2030 targets for reduced virgin plastic use, recyclability and recycled content in our packaging materials.
- Drew up guidelines for packaging material design to reduce packaging carbon footprint, enhance recyclability and circularity, and minimise environmental impact.
- Completed/initiated various projects to re-engineer our packaging and implement new guidelines to meet circular economy goals.
- Increased overall recycling rate of post-production waste.

NEXT STEPS

- Continue to introduce more sustainable packaging options, including reducing package weight.
- Minimise secondary and tertiary packaging where possible.
- Review the brand portfolio to identify unrecyclable or unnecessary packaging and create a time-bound action plan to change these items.
- Explore options of introducing higher recycling rate packaging materials. Continue to test multi-use concepts as an alternative to single-use solutions.
- Focus on further recycling rate increase, searching for new types of waste recycling possibilities.

Forest

Forests help mitigate climate change by acting as carbon sinks, absorbing billions of metric tons of greenhouse gases annually. They play a vital role in protecting biodiversity, sustaining ecosystems for long-term crop production, and supporting livelihoods.

OUR APPROACH

The global trade in agriculture commodities is among the key drivers of deforestation. As environmental, social and governance factors increasingly influence trade and consumer behaviour, sustainable sourcing of commodities such as palm, soy and wheat is gaining increased attention.

Although we are a mid-stream player, other than in our olive oil value chain, with limited ability to influence agricultural practices, we recognise the environmental impacts, including deforestation risks, associated with the production and processing of agricultural raw materials. We are committed to achieving deforestation-free sourcing across our key commodities, including palm, soy, wheat and sunflower.

Ambition and goals

Our ambition

To source deforestation-free commodities from resilient and regenerative sources.

Our goals



Reduce greenhouse gas (GHG) emissions by 2.2 million tCO₂e in palm supply chains by 2030.



Reduce 580,000 tCO₂e in wheat and soy supply chains by 2030.



100% deforestation- and conversion-free palm supply chain by end of 2025.



100% traceability to plantation (TTP) in palm supply chain by end of 2025 and maintain 100% traceability to mill (TTM).



100% traceability to the country of harvest of key soy and wheat supply chains by end of 2025.

In palm oil, we have reached 93.6% traceability to plantation (TTP) and engaged our suppliers to ensure progress on No Deforestation, No Peat and No Exploitation (NDPE) in our supply chain.

In 2025, we will complete soy and wheat traceability risk mapping and begin rolling out supplier No Deforestation compliance protocols.

Traceability, satellite monitoring, due diligence, carbon footprint reduction and sourcing sustainably certified and responsibly produced materials are our focus areas as we work to engage with our suppliers, driving progress towards a 100% deforestation- and conversion-free supply chain by 2025.

OUR PROGRESS

Palm oil is our largest climate hotspot, contributing 68% of total emissions as a result of potential deforestation in upstream supply chain and land use change. Transforming our palm oil supply chain is a crucial step in tackling climate change and biodiversity loss. It also opens doors to global brand partnerships, enhances access to finance and aligns us with global climate frameworks.

We work closely with suppliers to address deforestation linked to palm oil expansion. Since 2019,

Focus on traceability

For 2023, our traceability scores improved due to enhanced supplier performance and strengthened engagement efforts by IFFCO, supported by additional dedicated resources.*

+9.6%

TTP score of **93.6% in 2023**, up 9.6% since 2022.

100%

Maintained 100% TTP score for crude palm oil and palm kernel oil purchased by PT SON, our refinery in Indonesia.

100%

Maintained 100% TTM.

IFFCO Group TTP score 2023

Overall palm	93.6%
Palm oil	93.3%
Palm kernel oil	99.6%

Focus on No Deforestation and No Peat Integrated Reporting Framework (NDP IRF) progress



	IRF% Deforestation IFFCO refineries	IRF% Peat IFFCO refineries	Annual % increase: no deforestation	Annual % increase: no peat
2023	76.6%	79.3%	15.5%	18.2%
2022	61.1%	61.1%	2.8%	2.9%
2021	58.3%	58.2%	n/a	n/a

*Audited traceability and NDP IRF scores for 2023 were released in 2024; 2024 results will be included in our 2025 report.

we have made steady progress in increasing the transparency and traceability of our palm oil and palm kernel oil sources, including working with Map Hubs to proactively monitor our supply chain by satellite. Traceability is verified and audited by Control Union each year.

We promote certified sustainable palm oil through our membership of the Roundtable on Sustainable Palm Oil (RSPO) and certification of our refineries to the RSPO Supply Chain Certification Standard. We are also observers in the Palm Oil Collaboration Group (POCG). (See [Responsible sourcing](#) for more.)

Since 2020, we have used the NDPE Implementation Reporting Framework (IRF) to monitor progress towards ending deforestation in our palm supply chain and identify implementation gaps (see left for our latest results).

Our progress on traceability, coupled with our proactive satellite monitoring efforts and the use of industry-wide reporting tools, have enabled us to assess our supplying mills and refineries and measure our progress against our zero deforestation commitment. We aim to achieve 100% deforestation- and conversion-free sourcing by the end of 2025.

NEXT STEPS: PALM

KEY GOALS

ANTICIPATED OUTCOMES

Traceability and governance

- Update policies, grievance mechanisms and governance frameworks to align with industry best practices and market requirements to better protect forests and land from deforestation and conversion (see also [Responsible sourcing](#)).

- Protect or rehabilitate forests and peatlands in at-risk areas in and around our supply sheds while improving land use practices in plantations and reducing our supply chain emissions.

Supplier collaboration

- Launch pilot climate projects for suppliers to test and scale emissions reductions targeting plantation land management, including:
 - Forest conservation and potential rehabilitation
 - Exploring regenerative agriculture and agroforestry projects
 - Peatland best management practices such as water table management, fire and burning control, and restoration/rehabilitation activities to prevent drainage and fires and preserve vital carbon stores.
- Conduct capacity-building workshops for suppliers to socialise our palm sustainability policy, key NDPE topics and climate smart practices.

- Develop strategic partnerships and joint roadmaps with customers, suppliers and other stakeholders to secure or open access to developed markets through establishing a deforestation-free supply chain.

Innovation

- Explore low-emission alternatives and innovative milling and refining technologies to reduce the carbon footprint of palm and palm oil products production and processing.

- Alignment with international market expectations for climate and forest goals.



Our Forest 2030 Strategy underscores our resolve to balance agricultural

productivity with planetary stewardship. By prioritising transparency, innovation and collaboration in our engagement with our palm supply chain, we aim to responsibly source raw materials, contributing to the protection of forests and land, empowering workers and communities, and driving climate resilience to work towards securing a sustainable future.

Natasha Mahendran, Head of Sustainable Agriculture, Co-Leader Forest and Human Rights Programmes

SOY AND WHEAT

Soy and wheat are significant to IFFCO's operations, accounting for approximately 6% of our scope 3 emissions in 2024. For IFFCO, transforming soy and wheat supply chains will help to mitigate operational and reputational risks, ensuring compliance with market and regulatory requirements and aligning with global climate goals.

Our target is to reduce 48% (580,000 tCO₂e) of emissions in our soy and wheat supply chain by 2030 against a 2021 baseline. To achieve this, we are focusing our efforts on reshaping the way we source, working collaboratively to help farmers improve their practices, including setting strong deforestation-free requirements through our policies and our supplier contracts.

We aim to achieve verified deforestation- and conversion-free soy and wheat sourcing and we are working to achieve our sustainability goals through our 2030 Strategy. This includes programmes to drive supplier engagement and transparency, regenerative agriculture and innovation, steered by global trends and dialogue with expert partners.

NEXT STEPS: SOY AND WHEAT

Supplier engagement and transparency

- Develop a supplier relationship database, engaging 100% of direct suppliers in data sharing and compliance with the upcoming IFFCO Sustainable Agriculture Sourcing Policy.
- Proactive monitoring of deforestation risk and supply chain engagement.

Innovation

- Assess low-emission technologies with the potential to reduce the climate footprint of wheat and other key crops.
- Carry out detailed assessment of palm mill methane capture innovative options, including deep-dive sessions on potential joint investment with both suppliers and customers.



As part of our Forest 2030 Strategy for soy and wheat, we are working on building

strong foundations in supplier transparency for improved traceability and compliance.

Hassan Hafez, Manager Trading and Corporate, Oils and Fats

REGENERATIVE AGRICULTURE AND BIODIVERSITY

Healthy soils and thriving biodiversity are the foundation of resilient food systems. At IFFCO, we are in the early stages of exploring regenerative agriculture as a pathway to improve soil health, reduce emissions and strengthen ecosystem resilience.

Our initial efforts are focused on piloting Good Agricultural Practices for soy and wheat – including no-till farming, organic fertiliser and yield-optimisation techniques – through collaboration with key suppliers. In parallel, we are beginning to integrate biodiversity considerations more deeply into supply chain conversations, particularly within our olive and palm supply chains.



Restoring soil function is closely linked to biodiversity outcomes, as it helps support native species, enhances microbial life and builds long-term agricultural viability.

NEXT STEPS: REGENERATIVE AGRICULTURE AND BIODIVERSITY

KEY INITIATIVES

As part of our early-stage implementation, we are initiating pilot activities designed to build knowledge, strengthen local capacity and test regenerative and biodiversity-enhancing practices in real-world conditions.

On our olive plantation in Tunisia

- Apply agroforestry methods and compost mill waste to improve soil organic matter.
- Deploy soil sensors and diagnostic tools to monitor key indicators of soil health.
- Test prebiotic amendments to foster microbial diversity and long-term fertility.

In supplier engagement

- Conduct biodiversity-focused training sessions for palm suppliers and farmers, supported by third-party experts.
- Assess potential collaborations with NGOs and local communities to restore critical habitats and explore landscape-level conservation opportunities.

ANTICIPATED BENEFITS

- **Environmental value:** Initial restoration of soil structure and function, enhanced carbon retention and protection of native flora and fauna.
- **Business value:** Reduced reliance on synthetic inputs, lower long-term costs and early alignment with emerging global sustainability standards.



“ IFFCO’s biodiversity and regenerative agriculture ambitions reflect our

commitment to harmonising agricultural productivity with planetary health. By starting to address the revitalisation of soils and deploying regenerative practices, we are taking early steps towards building more resilient ecosystems and supply chains, for today and generations to come. ”

Ahmad Waqar Sulheri,
Associate Manager
Sustainability, Co-Leader
Biodiversity and Water
Programmes

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Social

Our people

At IFFCO, we believe that our people are our most valuable asset and the foundation of our success.

We are dedicated to fostering a supportive and empowering work environment where every individual can thrive. As a testament to this commitment, "People" is one of our five strategic pillars, alongside Growth, Sustainability, Customer and Consumer, and Governance. Through a strong focus on engagement, development and wellbeing, we aim to create a workplace where talent is nurtured, contributions are valued and collective success is driven by collaboration and innovation.

OUR APPROACH

At IFFCO, we are committed to fostering an environment where employees feel valued, heard and empowered to grow. Our Group-wide Employee Engagement Survey (EES) provided a platform for employees to share their perspectives, helping us gain valuable insights into workplace experiences. Based on these findings, all business groups developed detailed action plans, which were refined to align with our strategic objectives.

Our goals and targets

<p>30%</p> <p>30% gender diversity in management-level roles by 2028.</p>	<p>Train successors for at least 25% of key leadership roles by 2026.</p>	<p>Ensure 100% of identified successors receive targeted development, supported by leadership competency models.</p>	<p>100%</p> <p>Train 100% of identified key talent and 20% of the broader workforce through structured development programmes.</p>	<p>Sustainable leadership pipeline: Strengthen talent readiness, ensuring business continuity and alignment with IFFCO's values and future.</p>
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These initiatives are closely aligned with IFFCO's Ambition Strategy, with more than 80% of actions already embedded within our long-term [People Agenda](#). These actions have been prioritised according to their strategic importance and their measurable impact on employee experience and organisational performance.

OUR FOCUS AGENDA

The IFFCO Focus Agenda offers a new way of engaging colleagues with our vision. Through initiatives that foster a positive work culture, providing opportunities for growth and development and prioritising wellbeing, we aim to create an environment where every individual feels valued, supported and motivated to thrive.

CREATING A CARING WORKING ENVIRONMENT

Our Code of Conduct, OurCode, outlines the standards and behaviours that shape how we work, interact in the marketplace, and engage with our communities. OurCode is our ethical guide, helping us to make informed, responsible decisions. The aim is to create and maintain environments where people feel respected, valued and heard – as well as safe and supported in raising concerns about any wrongdoing or injustice they encounter.

IFFCO VISION
The preferred provider of sustainable, value-added products and services for everyone, everywhere, every day.

IFFCO FOCUS AGENDA
A new way of engaging colleagues with our vision, revolving around people.

IFFCO VALUES
All that we believe in and stand for, guiding our actions and providing a touchstone for our decisions.

PEOPLE VISION
To be recognised as a Talent Factory, sustainably developing leaders in-house and positioning IFFCO as a preferred employer.

PEOPLE MISSION
Committed to build and develop engaged, high-performing and diverse teams, who are empowered to drive IFFCO's mission towards its vision.

PEOPLE
are our biggest strength

INTEGRITY
above all

EXCELLENCE
is our passion

CULTURE

- IFFCO values
- Leadership values
- Accountability mindset
- Performance-driven culture

PEOPLE EXPERIENCE

- Hire to retire cycle
- Manager capability
- People experience touchpoints

CONSUMER/CUSTOMER
Delighted consumers and customers

ENTREPRENEURIAL
approach to business

Our People Agenda

Our key focus areas, including strategic programmes 2023-2027



TALENT DEVELOPMENT

Strengthening leadership, upskilling employees and reinforcing a performance-driven culture.



WORKFORCE PLANNING AND EFFICIENCY

Implementing governance frameworks and productivity tracking for better business alignment.



DIGITALISATION THROUGH PROJECT TRANSFORM

Enable real-time access to people data and expanding digital HR integration via phased SuccessFactors rollout.

CULTURE OF PEOPLE AND PERFORMANCE

Roll out a revamped process that embeds IFFCO values, fosters collaboration and promotes accountability.

- **Performance Revamp**

Integrate behavioural indicators of IFFCO values in performance assessments.

- **Engagement Action Plans**

Improve engagement and retention.



CAPABILITY BUILDING

Launching IFFCO academies to enhance capabilities in specific areas.

- **Management Academy**

Nurture and develop people managers.

- **Sales Academy**

Develop in-house commercial expertise.

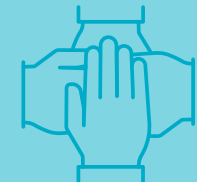


LEADERSHIP DEVELOPMENT

Advancing the Leadership Competency Model for future-ready leaders.

- **Coaching and Mentorship Programme**

Provide opportunities for people to be coached and mentored for leadership roles.



DIVERSITY, EQUITY & INCLUSION (DE&I)

Drive DE&I through targeted representation and mentorship programmes.

- **DE&I Roadmap**

Create a culture of inclusion and build awareness of DE&I.

OUR PROGRESS

As our company undergoes rapid transformation and growth, our core values are the backbone of our organisation, guiding our actions, ensuring they remain aligned with our commitment to sustainable practice and demonstrating to our stakeholders who we are.

The MyIFFCO Values Campaign, launched in February 2024, set out to reinforce this alignment and foster a sense of ownership and belonging. The campaign kicked off with a communication initiative featuring a series of leadership webinars, providing employees across the Group with the opportunity to interact via chat and ask questions, as well as an innovative experiential workshop which has to date been attended by 3,109 employees.

We continue to embed our values into the employee lifecycle, including through behaviour statements that reinforce daily actions and by providing a Values Workshop as part of our New Joiner Experience (see [Learning and talent development](#)).

PROJECT TRANSFORM

We continued our progress towards increased digitalisation and higher productivity through the launch of Project TranSForm. Built on SAP



A CERTIFIED GREAT PLACE TO WORK® (UAE AND KSA)

IFFCO is proud to be Great Place to Work® (GPTW) Certified in the UAE and KSA, reflecting our commitment to a workplace built on credibility, respect, fairness and pride. Our employees highlighted a safe, inclusive and empowering environment where they feel valued, trusted and supported. This recognition strengthens our mission to foster wellbeing, attract top talent and drive positive change within IFFCO and beyond.



SuccessFactors, a leading suite of cloud-based talent and human capital management software, Project TranSForm aims to transform the systems that support people management at IFFCO. The project was launched at a “Go-Live” event led by our Executive Director Rizwan Ahmed, underscoring its strategic significance to the way we work.

Project TranSForm is more than a tool: it’s a strategic asset for streamlining and optimising HR processes. From talent management to workforce analytics, it enables us to make informed decisions, foster employee growth and drive organisational success. It provides our employees with a more streamlined, end-to-end digital experience and easier access to useful data, tools and resources, while providing our HR organisation with a single source for all employee-related information “from hire to retire”.

NEXT STEPS

- Continue to leverage the MyIFFCO Values Campaign, ensuring that core values are seamlessly integrated into every part of the employee lifecycle, including recruitment, performance management, talent development and recognition.
- Continue to develop and implement learning and development opportunities that focus on our values.
- Recognise and reward employees who bring our values to life through their approach to work and interactions with others.
- Create a community of ambassadors to further emphasise the values and culture that IFFCO believes in.

Innovative MyIFFCO experiential workshops have to date been attended by 3,109 employees.



At IFFCO, we believe that investing in our people is investing in our future. By nurturing talent, embracing diversity, and fostering a culture of continuous learning, we are creating an environment where every individual can grow, thrive, and contribute to our collective success.

Imane Amrhar, Group Director Human Resources

Learning and talent development

We recognise that people are our biggest strength, and we are committed to nurturing talent and fostering professional growth by providing a dynamic work environment along with a wide range of learning provision.

OUR PROGRESS

Throughout 2024 we continued to advance in talent development as we work towards a performance-driven culture. This includes our work to build a strong feedback culture, under the umbrella of our Talent Development Strategy. By bringing together two of our most important people processes, IFFCO Talent Assessment and Development (ITAD) and our Performance Management Programme (PMP), we are able to provide employees with holistic feedback they can use to drive their future personal and professional development.

This year, 100% of eligible management employees completed a year-end evaluation, with 98% completing an objective-setting exercise. 84% went through the talent review process and created an individual development plan (IDP)

Our approach

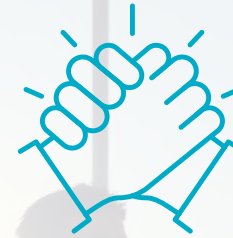
We base our approach to learning and development on the following principles:



ENHANCING SKILLS
Our training programmes, workshops and courses cover a wide range of technical and soft skills.



DEVELOPING STRONG LEADERS
Supporting employees to take on leadership responsibilities helps them grow as individuals and ensures the continued success of our organisation. We work to identify potential leaders and provide mentoring, coaching and focused training promoting effective management.



BUILDING EMPLOYEE ENGAGEMENT
We encourage all employees to take ownership of their own development, creating strong engagement and increasing retention.



PREPARING FOR THE FUTURE
Robust succession planning ensures continuity and minimises the risk of business disruption. This includes identifying and developing talent for key roles and preparing high-potential employees to step into critical positions when needed.

Success is measured against a number of key performance indicators (KPIs) and metrics, including completion rates, satisfaction rates and employee engagement scores.

in partnership with their manager, HR and the leadership team. These IDPs place a strong emphasis on practical experience and knowledge-sharing, with 70% of learning taking place "on the job", 20% through coaching and mentoring relationships with colleagues, and 10% through formal learning.

We introduced the concept of "People Matter Conversations": one-to-one conversations between people managers and their team members, as a first step in the review process. These structured two-way communications empower our people to learn from each other, grow together and achieve our best.

New training programmes launched in 2024

Aimed at promoting and embedding a mindset of continuous growth, these new programmes sit within our new development framework, Growth Accelerator, which is designed to support and guide employees in creating a tailored learning journey.



NJX
The New Joiner Experience (see below).



RECRUIT RIGHT
Guidance for people managers in understanding our hiring process, supporting them to make better decisions.



LEAN 6 SIGMA
This certified programme sets out a structured approach to continuous improvement, drawing on learnings from industry experts across a range of sectors.



COMPELLING COMMUNICATION
Essential communication techniques aimed at improving effectiveness in a range of professional settings, including presenting to an audience and working with a large team.



LEADERSHIP
This introduction to the fundamentals of leadership includes real-life examples and practical strategies to help equip learners to inspire, influence and drive their teams to greater success.



We also continued to strengthen our learning curriculum to better meet the needs of all employees (see above). We saw a significant increase in participation via our OpenSesame e-learning platform, which offers digital, on-demand training, up nearly 57% year on year compared with 2023. In total, more than 43,827 training hours were completed during 2024. Our Learning Centre of Excellence, set up in partnership with Global Business Services (GBS), continued to provide a focal point for knowledge-sharing, skills enhancement and innovation.

Developing our people is not limited to our current employees. Our first cohort of 20 trainees completed the IFFCO Graduate Trainee Programme, with 87% hired for full-time roles. The programme, launched in 2023, supports our goal of creating a sustainable pipeline of talent for the future and has continued throughout 2024. Trainees are given a comprehensive grounding in Finance, Sales, Marketing, Supply Chain and Operations, working closely with a mentor as they familiarise themselves with the corporate environment.

IMPROVING THE NEW JOINER EXPERIENCE (NJX)
As part of our ongoing efforts to enhance the employee experience, the NJX programme aims to improve the journey for new joiners from pre-joining throughout their first 180 days in role. Following a six-month pilot, the programme is being extended, with training provided for business unit HR teams. Highlights from the pilot include:

- 88% rated the onboarding experience as Good or Excellent.
- Participants highlighted the warm and inclusive culture, helpful HR and buddy systems, structured first-week orientation and values-based leadership.

Based on this feedback, we are working to standardise the buddy programme, develop department-specific onboarding kits and digital employee handbooks, and establish enhanced feedback loops using pulse surveys and focusing on actionable follow-ups.

KEY ACHIEVEMENTS IN 2024

- Launched NJX pilot, with 88% of participants rating their onboarding experience as Good or Excellent.
- First cohort of 20 graduates completed our graduate training scheme and 87% of candidates joined IFFCO.
- Participation in e-learning via our Open Sesame platform up 57%.
- 43,827 total training hours delivered.

NEXT STEPS

- Continue to develop a robust curriculum based around the learning priorities identified in employees' IDPs.
- Work towards establishing new KPIs for learning and development, including retention rates, promotion and internal mobility, performance improvement and return on investment.

Right: Our first cohort of trainees completed the IFFCO Graduate Trainee Programme, with 87% recruited for full-time roles.



“ At the heart of sustainable growth lies our unwavering commitment to nurturing talent. Anchored in our values, we equip our people, from new joiners to future leaders, with future-ready skills, open feedback and tailored development. We believe in unlocking individual potential and shaping a high-performing, resilient organisation ready to thrive in a changing world. ”

Eda Caliskan, Head of Talent Development

Human rights

At IFFCO, we recognise our responsibility to respect and promote human rights across our operations and value chain. While this remains an area for ongoing development, we are taking steps to strengthen our approach - beginning with our own workforce and extending to our supply chain partners.

OUR APPROACH

We work to ensure equal opportunities for all employees, promoting diversity and inclusion and fostering a culture of dignity and respect. Our approach is aligned with the UN Guiding Principles on Business and Human Rights. In line with these principles, we are developing a framework for assessing and addressing human rights impacts, including monitoring our performance and engaging with affected stakeholders.

OUR PROGRESS

Our internal human rights working committee was set up in 2022 with a remit to identify best practice, raise awareness and set clear human rights goals for our organisation.



Work to review and update our policies to align with global best practice and evolving regulatory requirements was ongoing in 2024. The committee also focused on the development and implementation of comprehensive human rights training for all employees. We also continued to reinforce our Safe Space policy.

PALM SUPPLY CHAIN CHALLENGES

Human rights are foundational to ethical business practices, particularly in high-risk industries such as palm oil production. Key rights holders in our palm value chain include workers and their families, farmers and communities in key sourcing regions. Employees often live on site, creating both opportunities and challenges. In some countries, the workforce is dominated by migrant workers, who face specific vulnerabilities.

There are also challenges in relation to land rights and pollution that can negatively impact communities and ecosystems. We are therefore working to secure HRDD, in line with the UN Guiding Principles on Business and Human Rights, so that international standards and local regulations are adhered to in our palm oil supply chain. We are developing an HRDD framework, with phased roll-out planned for 2025/2026.

NEXT STEPS

- We plan to partner with civil society organisations and experts to provide annual training for palm suppliers on key labour and human rights-related topics.
- Launch pilot programmes on no child and forced labour, and strengthen grievance systems with palm mills and plantations to ensure meaningful change is implemented
- Work with a third-party provider to conduct a human rights impact assessment (HRIA) at our Indonesian refinery and with a selection of its suppliers. For more on our work to promote ethical practices within the palm oil supply chain, see [Responsible sourcing](#).
- Further enhance and embed our human rights policies through more comprehensive internal training programmes and awareness initiatives.



Respecting human rights across our palm value chain is a core commitment. By embedding due diligence, empowering workers and enhancing grievance mechanisms, we aim to uphold dignity at every stage – from plantations to refineries. Together, we’re building resilient and ethical supply chains.

Purnendu Rajeshwar Thakore,
CEO IFFCO Singapore, Forest and Human Rights (Palm Value Chain) Programme Leader



Diversity and inclusion

We recognise and embrace the value of diverse voices. The varied cultures, backgrounds and experiences of our people lead to greater creativity and productivity in the workplace, and help us to understand the needs of our consumers worldwide.

OUR APPROACH

In order to create a truly inclusive environment, we provide equal opportunities for all employees, regardless of age, disability, gender identity, nationality, race, religion, sexual orientation or any other personal characteristic that is important to an individual. All our employment practices, including recruitment, selection, training, promotion and transfer, are based on individual merit and suitability for the role. We are guided by local legislation on affirmative action.

OUR PROGRESS

This year we continued to focus on increasing gender diversity, a leading priority for our business. 76 IFFCO colleagues are now members of the Dubai Business Women Council, providing them with access to a wide range of

Our goals and targets

20%

increase in female representation at manager level year on year, with the aim of having 30% female leaders by 2028.

2%

increase in Emiratisation year on year as part of our local talent sourcing strategy.

75%

target % of Saudiisation by 2030 as part of our local talent sourcing strategy.

<25%

proportion of expat nationalities in IFFCO GCC workforce by 2028.



Our workforce

In 2024, IFFCO employed 6,754 people in production sites, offices and distribution and trading facilities across the business groups within the scope of this report.

BREAKDOWN BY AGE	Count	%
30-50 years	4,568	68%
Over 50 years	876	13%

EMPLOYEES (HC) BY EMPLOYMENT CONTRACT AND BY REGION AS OF 31st DECEMBER 2024

Total number of employees	6,754
Middle East, Far East and Oceania	4,181
Africa	999
Europe and CIS	1,574

OUR NEW HIRES

Recruited total	1,033
Breakdown by gender	
Male	85%
Female	15%

professional programmes and workshops designed to support them in advancing their careers and achieving their goals. We also conducted a range of events, including keynote speeches and discussions on topics linked to 2024's overarching theme, #inspireinclusion.

We value and respect the diverse cultural, religious and regional backgrounds of our people. We acknowledge national days in the countries where we operate, as well as occasions such as Ramadan, Eid, Diwali and Christmas, among others. We organised a Diversity and Inclusion Week, fostering awareness and encouraging meaningful engagement on these important topics.

Our commitment to diversity is also reflected in the geographical and generational make-up of our organisation. Across the four business groups within the scope of this report, there are 64 different nationalities and a diverse mix of ages across both management and non-management roles.

SAUDIISATION AND EMIRATISATION

We made significant progress in our efforts to increase recruitment of national talent, ensuring that Emirati and Saudi talent is well represented while fostering an inclusive and collaborative environment with global expertise. By integrating local and international perspectives, we aim to build a sustainable and competitive workforce that drives long-term business success and national economic growth.

Our overall Saudisation rate stood at more than 40% in 2024, earning our Delmon factory Platinum status from the Saudi Ministry of Human Resources. Delmon's success is built on a range of strategic alliances with government training centres and technical colleges, including our ongoing partnership with the Yanbu College of Applied Technology.

Our total Emiratisation percentage now stands at 16.35%, up from 13.91% in 2023. For our work on Emiratisation, we were recognised as a strategic partner at the Industrialists' Career Exhibition, organised by the Ministry of Industry and Advanced Technology and the Emirati Talent Competitiveness Council.



DRIVING GENDER DIVERSITY

This year IFFCO UAE appointed Julie Mabaquia, our first female van sales representative, leading the way for more diverse and inclusive opportunities in the future. Our Delmon factory successfully integrated 10 female employees into its Yanbu production team, bringing the proportion of women in the workforce to 12%. Plans are also under way to recruit a further 15 women, bringing the proportion to 18%. These changes mark progress in fostering both gender diversity and localisation, aligning with Saudi Vision 2030 as well as progressing our own diversity and inclusion goals.

Safety, health, environment and wellbeing

The health, safety and wellbeing of our people is a non-negotiable responsibility for us. It is also a key factor in driving the sustainable growth of our business, enhancing productivity, fostering innovation and building resilience.

OUR APPROACH

Our [Safety, Health and Environment \(SHE\) Policy](#) sets out clear standards and expectations to guide our day-to-day operations across all locations, helping us manage risks that could affect our employees, the environment, our assets and our reputation.

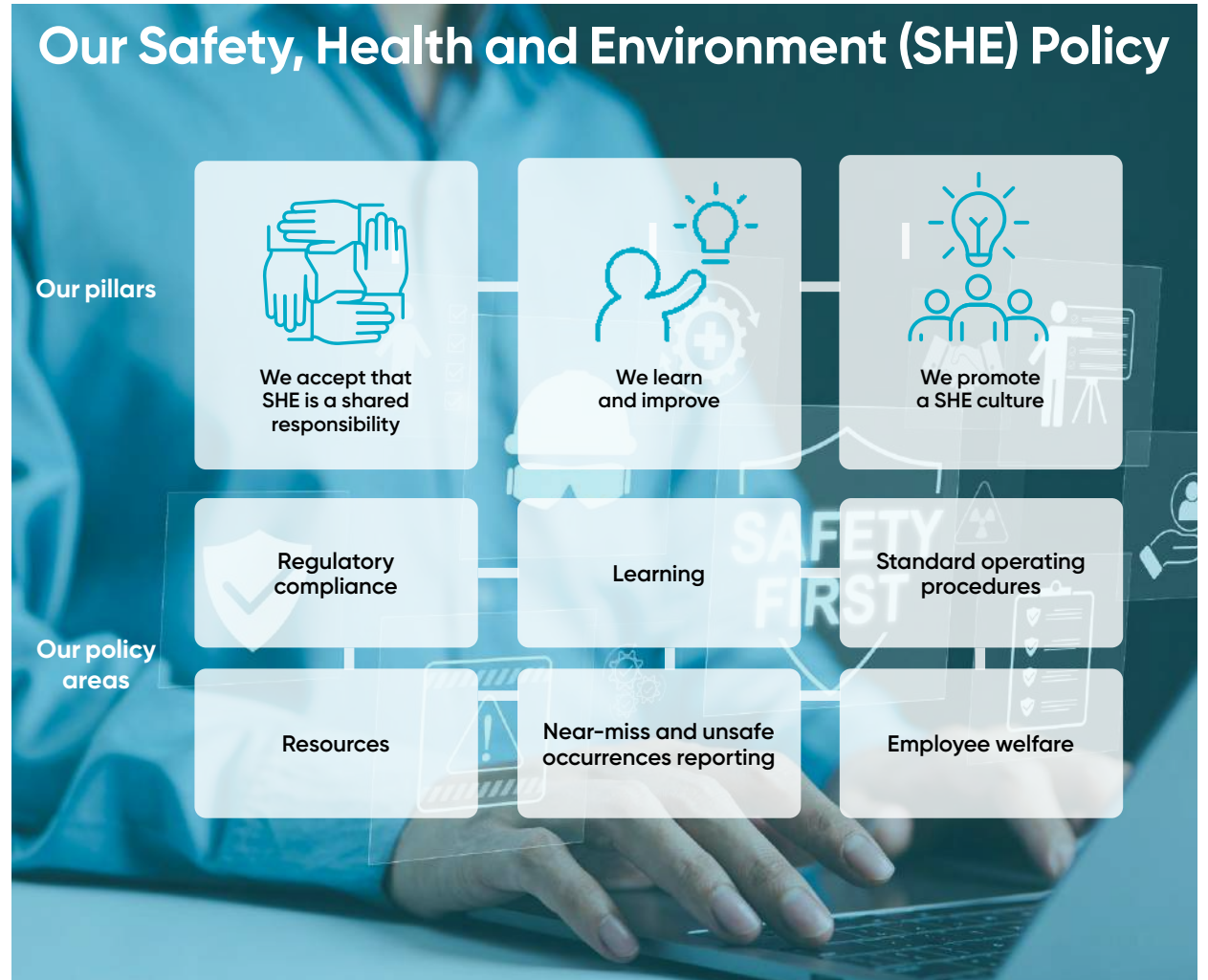
We also understand that health, safety and wellbeing go beyond physical safety. We are therefore committed to a holistic approach, offering a range of programmes and supporting employee-led initiatives with the aim of creating a workplace environment that prioritises both physical and mental wellbeing.

OUR PROGRESS

Our new SHE Policy, developed and launched in 2024, reflects the fast-changing nature of the health and safety landscape, driving an innovative, evidence-based approach to “doing safety”. A new Group Head of SHE has been appointed, with a focus on establishing a framework for embedding SHE throughout the business, built around three pillars (see right).

We have also begun the rollout of a new Group SHE strategy, UnleaSHed, aimed at building IFFCO’s capacity to manage risks effectively and deal with incidents in a way that promotes learning, growth and accountability. Work is now under way to develop targets and objectives covering six policy areas (see boxout).

Each topic is owned by one of our MDs, who is responsible for development and implementation across the IFFCO Group. To emphasise the strategic importance of our SHE initiatives, a governance workshop was convened, bringing together Rizwan Ahmed, Executive Director, and other senior leaders. This



session was instrumental in embedding the strategy at the highest levels, ensuring leadership alignment and commitment to integrating SHE principles into our corporate culture.

Individual business units organised their own SHE Weeks, featuring events and activities focused on encouraging accountability for SHE, and supporting employees to take ownership of the issue in their area of work. We also ran a series of SHE days in our head office, Tiffany Tower, learnings from which were

then cascaded through our factories. These sessions focused on the overlap between safety at home and safety in the workplace, covering drills, first aid awareness and wellbeing.

Our new incident reporting procedure was developed, approved and launched – the first of a series of new procedures to be rolled out in the coming years. Monthly reporting of SHE incidents and capturing of data provides a clear, timely picture and highlights priority areas for action. We have already seen an increase in the reporting of events compared with previous years, reflecting enhanced awareness of what should be reported and how.

Our regular programme of inspection of facilities and testing of equipment such as ladders, forklifts, power trolleys and storage racks is ongoing. Using Hazard Identification Risk Assessment (HIRADC) methodology to identify hazards that pose a risk of high-consequence injury enables us to take action to mitigate those risks, for example by installing guards and safety devices, providing personal protective equipment (PPE), introducing licensing and permit to work schemes, and updating policies and working practices.



We continued to run our comprehensive programme of SHE training, including sessions covering the following topics:

- Safety toolbox talks
 - First aid
- Fire safety fundamentals
- Safe operation of forklifts
 - Safe welding
 - Evacuation drills



Recognising the evolving demands of workplace safety, we have redefined our

SHE framework through the launch of a 10-year strategic plan, aimed at embedding risk management, regulatory compliance and a culture of continuous improvement across IFFCO.

Roueya Moussaoui,
Head of Safety, Health and Environment



We continued to work towards wider compliance with internationally recognised standards and guidelines, including ISO 45001 and Sedex.

8 of our production facilities are certified to ISO 45001.

7 of our production facilities are certified with Sedex.



EMPLOYEES

Fatalities
0

High-consequence work-related injuries
4

Recordable work-related injuries
22

Hours worked
11,971,590

In 2024, we maintained zero fatalities and achieved improvements in health and safety performance, with a reduction in high-consequence injuries (4 vs 6) and recordable injuries (22 vs 26).

FOCUS ON WELLBEING

Our ongoing commitment to prioritising wellbeing reflects our dedication to fostering a culture that aligns with our core values. By creating an environment that supports a more motivated and healthier workforce, we aim to enhance our employees' overall quality of life. Reflecting the importance we place on this topic, we introduced a wellbeing KPI to our Employee Engagement Survey. We also ran a foundational wellbeing session, Wellness Matters: Navigating the Core of Wellbeing, based around the eight pillars of wellbeing (see boxout) as well as a range of activities including:

- Supporting colleagues to participate in the Dubai Corporate Games 2024.
- A month-long "Wellness Wave" (see boxout).
- Creating a Gratitude Wall.
- Guided meditation sessions.
- Art therapy sessions to mark World Mental Health Day.

We also worked closely with our insurance team to provide high-quality medical and professional advice. Awareness sessions this year covered topics including breast cancer and diabetes, while our screening and preventative services included general check-ups, eye tests, blood pressure testing and screening for diabetes.



THE WELLNESS WAVE A CELEBRATION OF SPORT AND WELLBEING

IFFCO Frozen Food's Wellness Wave event aimed to foster health, fitness and team spirit with a month-long programme of activities focused on physical and mental wellbeing. Spanning multiple venues, including the Safer Mall in Sharjah, events included a range of challenges including planks and push-ups, skipping and tug-of-war, as well as popular sports such as football, cricket and badminton. Prizes including smart watches, gift vouchers and trophies added to the energy and excitement, and helped fuel the competitive spirit.



Pictured left: Awareness sessions this year covered topics including breast cancer, while our screening and preventative services included eye tests, blood pressure testing and screening for diabetes.



A HOLISTIC APPROACH TO WELLBEING

Our goal is to create impactful activities that target the eight pillars of wellbeing:

1. Intellectual
2. Emotional
3. Physical
4. Environmental
5. Financial
6. Career
7. Spiritual
8. Social

NEXT STEPS

- Begin rollout of 10-year plan for implementing SHE strategy.
- Continue work to set consistent SHE targets and goals across the organisation.
- Pilot, adapt and deploy learning teams to learn from incidents, near misses and how daily work is actually carried out in practice.
- Create standard operating procedures defining critical steps and required protection as well as integrating workers' expertise.
- Evaluate SHE resources across business units before and after implementation of programmes to understand impact.
- Establish a process for reporting, gathering feedback and taking action on near misses and unsafe occurrences.
- Develop a Group-wide standard for employee accommodation.



Healthy and sustainable diets

We believe that healthy and sustainable diets should go hand in hand, simultaneously contributing to the wellbeing of both people and planet. Healthy, nutritious food is essential for optimal health, as well as supporting growth, development and overall vitality.

OUR APPROACH

Product innovation and the right production choices – such as a focus on plant-based products, regenerative agriculture and local manufacturing – can help reduce the impact of the food industry on communities.

Through our own research and development, we are creating innovative ingredients and products that offer reduced calories, sugars and sodium intake without compromising on flavour. In this way we can contribute to healthier lifestyles, improving nutrition and promoting sustainability.



Ambition and goals

Our ambition Reduce salt, sugar and 3MCPD/GE in our portfolio, and increase dietary awareness.



Our goals

- Reduce sugar and salt in a number of culinary SKUs after conducting a feasibility study.



- Reduce 3MCPD/GE in palm oil-related SKUs after conducting a feasibility study.



- Continue fortification in some Agri category SKUs after conducting a feasibility study.

OUR PROGRESS

In 2024, our Condiments and Oils and Fats R&D team developed a range of products compliant with healthy and sustainable product guidelines (see right). These address additives, sugar, salt, oil and partially hydrogenated oils (PHOs). Eliminating PHOs from products reduces trans-fat intake, helping to lower the risk of heart disease and improving overall cardiovascular health.

Our Oils and Fats team also established internal analytical capability for measuring specific contaminants in edible oils. Mineral oil saturated hydrocarbons (MOSH) and mineral oil aromatic hydrocarbons (MOAH) are substances that can be present in refined edible oils. It is advisable to control and limit the levels of MOSH/MOAH in foods due to potential health risks.

Recognising the need for robust monitoring, our R&D team has developed internal analytical capabilities for MOSH/MOAH detection, aligning with protocols endorsed by the laboratories of our multinational customers. We have laid the groundwork for ISO certification and accreditation of these protocols, supporting the delivery of oils that meet stringent quality standards.

Our healthy new products

In 2024 we developed a range of new products designed to contribute to a healthier lifestyle, including by reducing calories, sugars and sodium intake without compromising on flavour. Here are some examples:



NOOR CLEAN LABEL PREMIUM KETCHUP

A new product developed for our Noor brand features four variants: original, hot, pickle and less sugar and salt (LSLS – see right). Our Noor ketchup now features an all-natural recipe, using innovative technology to maintain taste, flavour and appearance, and is completely free of preservatives and E-numbers. In commercial trials, it was preferred by more than 60% of consumers surveyed.

BENEFIT
No preservatives.

LAUNCH DATE
August 2024.



NOOR LOW SUGAR LOW SALT KETCHUP

The Noor LSLS ketchup reduces sugar and salt by 50% compared with the regular product. Sugar and salt, which have high levels of consumption in the GCC region, are both associated with elevated risk of diabetes and hypertension.

BENEFIT
50% less sugar,
50% less salt/sodium.

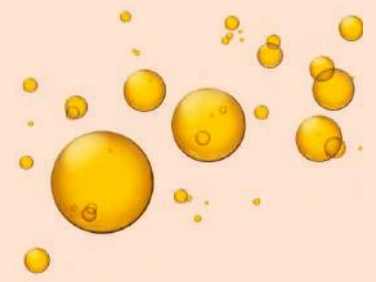
LAUNCH DATE
August 2024.



TIFFANY LIGHT MAYONNAISE
A new healthy mayonnaise developed for our Tiffany brand reduces oil content by more than 30% compared with the standard light mayonnaise.

BENEFIT
Reduced fat content.

LAUNCH DATE
July 2024.



PARTIALLY HYDROGENATED OIL (PHO)-FREE PRODUCTS

Our R&D team has been systematically developing multiple PHO-free recipes for SKUs in our global Oils and Fats product portfolio. Examples deployed in 2024 include new PHO-free recipes for shortening in Indonesia and margarine in Egypt. Currently, our industrial Oils and Fats product portfolio contains a whole range of PHO-free bakery, confectionery, dairy, savoury and frying solutions.

BENEFIT
PHO free.

LAUNCH DATE
2024.



THRYVE™

THRYVE™, IFFCO's pioneering plant-based category, continues to be recognised for its potential to drive positive change in food systems, winning the Green Retail Initiative of the Year award at BIGBOX UAE 2024, a global retail summit held in Dubai last September.



Above: A delegation from the World Economic Forum visiting the THRYVE™ factory, the first of its kind in the Middle East, last May. Guests witnessed production first-hand, providing them with a glimpse of the potential for sustainable transformation of food systems. The visit underscored the global uptake in diversified, nutritious and environmentally friendly food choices.



KEY ACHIEVEMENTS

- Developed and launched new clean label premium ketchup, new low sugar, low sodium ketchup and new light mayonnaise.
- Won Green Retail Initiative of the Year award for our pioneering THRYVE™ venture at BIGBOX UAE 2024.
- Developed and launched new PHO-free products for bakery application.
- Established internal analytical capability for the measurement of MOSH/MOAH levels in edible oils.

NEXT STEPS

- Continue to develop and launch further SKUs with reduced salt, sugars and calories, in line with World Health Organization (WHO) guidelines.
- Continue to develop further SKUs with low levels of 3-MCPD/GE.
- Implement launch of range of trans fats-free SKUs in Egypt.

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Governance

Sustainability governance framework

In 2022, we launched our sustainability strategy built around three key pillars: Planet, People and Product.

Our governance framework (see right) supports the implementation of our 10 sustainability programmes, while a range of initiatives drive stakeholder engagement. A core element of the framework is leadership accountability, integrating sustainability standards into decision-making and transparently measuring progress against our sustainability metrics.

Each IFFCO business group leader is responsible for leading one of these programmes, working closely with the Corporate Sustainability Team (CST). Progress is tracked against targets and integrated into quarterly updates, which are reviewed by the Supervisory Board.

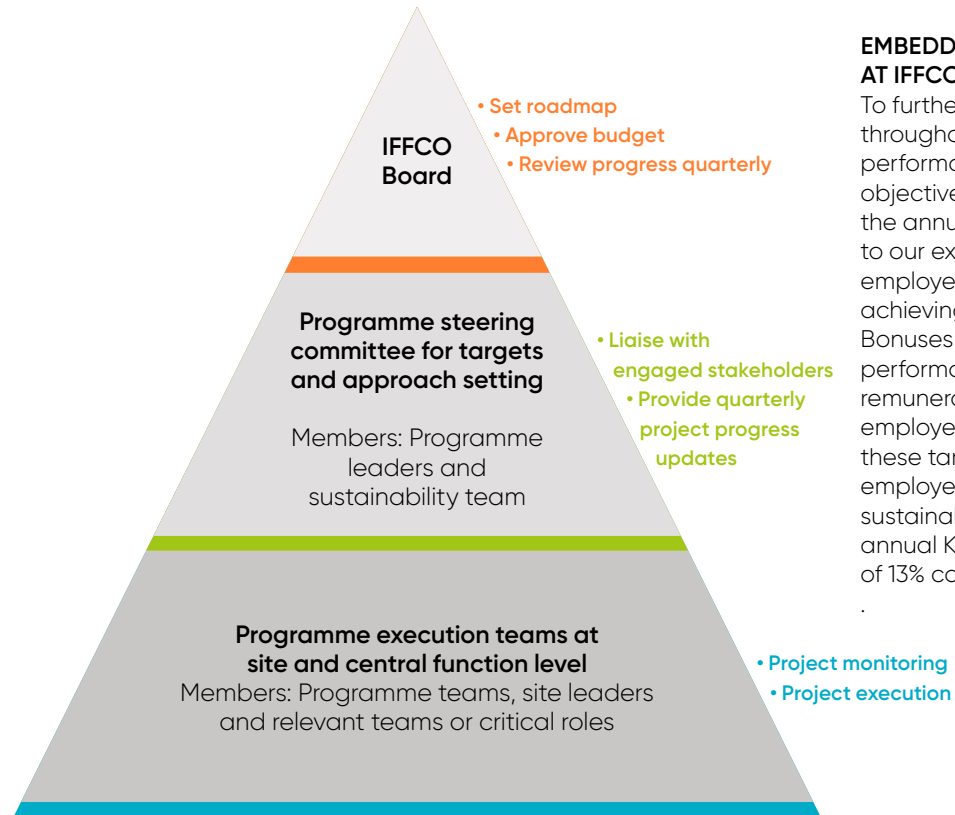
ESG oversight is led by the Sustainability Governance Committee, which meets bi-monthly. Group-level sustainability projects report quarterly to the CEO, with updates from business units and key contributors. At operational level, Tier 1 programme teams – such as those for energy, water, forest and

circular economy – meet monthly. In 2025, we will assess the effectiveness of our governance framework in order to identify and address improvement gaps, increasing our focus on enhancing accountability and introducing measurable climate and sustainability metrics that enable us to address risks more effectively.

THE CORPORATE SUSTAINABILITY TEAM

The CST is responsible for IFFCO's overall direction, governance and disclosure with the Board and other stakeholders. ESG KPIs impact annual bonuses for all 897 KPI-tracked roles, including the Group executive team. These are reviewed by the CST, refined by the Head of Sustainability, and overseen by the CEO.

The CST also serves as a co-lead, working with programme leaders to oversee policies and initiatives relating to energy, water, circular economy, zero deforestation, traceability, supply chain monitoring and management, supplier engagement, human rights, grievances, climate change, stakeholder engagement and reporting.



EMBEDDING SUSTAINABILITY AT IFFCO

To further embed sustainability throughout the company, performance-based sustainability objectives are a component of the annual incentive bonuses paid to our executive team and those employees who contribute to achieving sustainability targets. Bonuses are based on a pay-for-performance principle with remuneration directly linked to employees' performance against these targets. The number of employees incorporating sustainability objectives into their annual KPIs is now 897, an increase of 13% compared with 2023.

Sustainability projects 2024

88

projects completed across IFFCO, spanning strategic pillars including Energy, Water, Waste and Forest.

49

sustainability projects completed by Oils and Fats (including Beauty), followed by Agri and Culinary business groups with 16 projects each.

Ethics and compliance

We believe that ethical leadership is the foundation of a sustainable business, and we are committed to upholding high standards of integrity, transparency and ethical conduct across all our operations.

OUR APPROACH

Our approach to ethics and compliance is set out in our Code of Conduct, [OurCode](#). This provides a framework for responsible business practices, ensuring compliance with legal and regulatory requirements in areas including social and environmental responsibility, fair employment, diversity and inclusion, health and safety, human rights, privacy and personal data, and fostering a culture of accountability and fairness.



Positive impacts

Our commitment to ethics and compliance positively impacts the economy, the environment and people by:

- **Strengthening** business integrity and building trust among stakeholders, including employees, customers, regulators and suppliers.
- **Ensuring** fair and transparent business practices, mitigating corruption risks and promoting a healthy business environment.
- **Fostering** a safe and respectful workplace where human rights are upheld and employees are protected from discrimination and harassment.



OUR PROGRESS

Throughout 2024, we continued to work to embed compliance and integrity into our decision-making processes, stakeholder engagement and corporate governance structures. We expanded our ongoing compliance training and awareness programme, covering ethics, anti-corruption and regulatory compliance for employees and business partners.

SUPPORTING EMPLOYEES TO RAISE CONCERNS

Our Whistleblower Policy provides clear guidance for employees and contractors wishing to raise concerns about violations of our Code of Conduct, ensuring that they feel free to do so without fear of retaliation or other negative consequences. In 2024, we took steps to make our reporting channels more accessible. These channels include contacting our Compliance Officer or our Business Ethics Hotline. Our Group Standard Operating Procedure for Safe Space sets out our employee grievance mechanism.

Responsible sourcing

We understand that the decisions we make about how we operate our business significantly influence our environment. Responsible sourcing of our products is the cornerstone of our commitment to sustainable supply chains.

OUR APPROACH

IFFCO has adopted a range of approaches to the responsible sourcing of key raw materials in order to minimise environmental impact, support social wellbeing, and promote ethical practices throughout our key supply chains: palm, soy, sunflower and wheat (which collectively account for around 95% of total raw materials sourced in 2024 by volume). These include:

- **Traceability and transparency:** Maintaining a supplier database with complete details (name, location, certification status) and requiring suppliers to provide documentation relating to the origin of raw materials.

Ambition and goals

Our ambition

To collaborate with suppliers and industry leaders to drive responsible sourcing.

Our goals



- **Deforestation-free direct supply chain in palm by 2025, with wheat, soy, sunflower and corn the next crops in focus.**

100%

- **Reach 100% traceability to plantation and maintain 100% traceability to mill in our palm supply chain.**



- **100% traceability and 100% compliance with IFFCO responsible sourcing principles for soy and wheat.**

- **Compliance with sustainability standards:** Adopting internationally recognised standards provides assurance that the materials meet specific sustainability criteria, while making sure that all suppliers adhere to our [Supplier Code of Conduct](#), establishing compliance with human rights and environmental regulations.

- **Deforestation risk monitoring:** Using satellite monitoring to track deforestation in supply regions.

- **Local sourcing and community support:** Exploring local sources in order to reduce carbon emissions associated with transportation and farming practices, while supporting local economies.

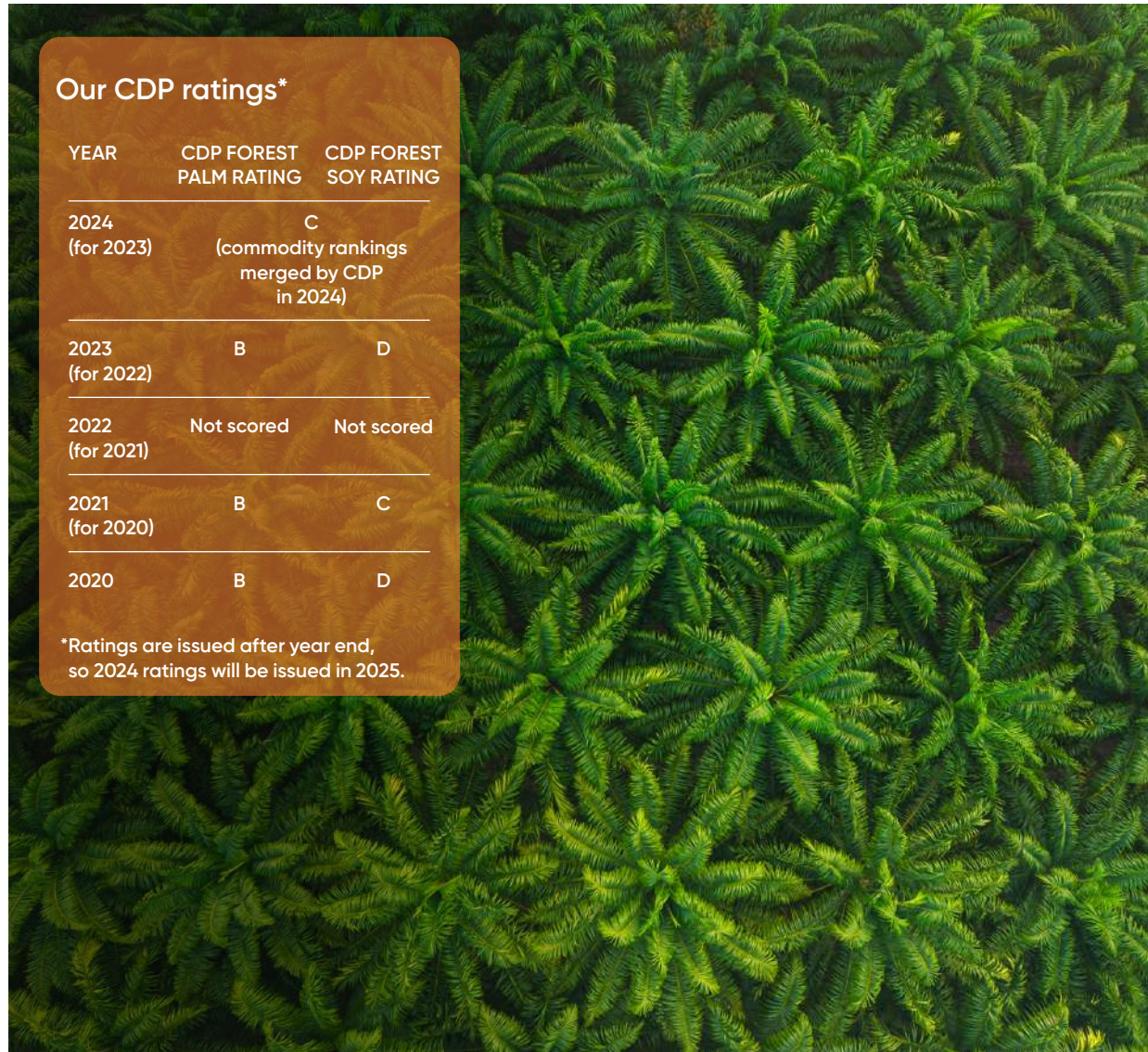
- **Supplier engagement and capacity building:** Building strong relationships with suppliers by establishing clear expectations on ethical practices, environmental impact and social responsibility as set out in our Supplier Code of Conduct; providing training, resources and support to help suppliers adopt more sustainable practices; and working with suppliers and other stakeholders to co-create solutions for sustainability challenges.

OUR PROGRESS

Since 2019, we have been enhancing our focus on sustainability within our responsible sourcing practices. Our Supplier Code of Conduct sets out clear expectations regarding standards and business practices for our suppliers, as well as the stakeholders and businesses within their supply chains. We have been disclosing our progress through the CDP in the Forest category for both palm oil and soy.

Palm oil is one of our key areas of focus. The most widely traded vegetable oil in the world, it is of particular significance in the food sector and one of the key ingredients sourced, processed and traded within our business. When sustainably sourced, palm oil is highly efficient in terms of yield per hectare, and also serves as a versatile ingredient for food, feed and oleochemical products. With all of these strengths, producing palm oil sustainably is of the utmost importance to the world, and to our long-term business.

The issues in the palm value chain are well documented, including traceability to mill and plantation. As a significant player in the palm value chain, we are well placed to make a positive impact on supplier practices. We strengthened our



Our CDP ratings*

YEAR	CDP FOREST PALM RATING	CDP FOREST SOY RATING
2024 (for 2023)	C (commodity rankings merged by CDP in 2024)	
2023 (for 2022)	B	D
2022 (for 2021)	Not scored	Not scored
2021 (for 2020)	B	C
2020	B	D

*Ratings are issued after year end, so 2024 ratings will be issued in 2025.

[Group Policy on Sustainable Palm Oil Sourcing](#) in 2019 by incorporating the No Deforestation, No Peat and No Exploitation (NDPE) commitment, and updated it again in 2022 with further enhancements.

We also take a proactive approach to supplier monitoring, partnering with MapHubs, which uses satellite technology to provide routine updates on potential deforestation risks which we can then investigate with palm suppliers.

We are committed to delivering palm oil products in accordance with our Group Policy on Sustainable Palm Oil and to ensuring that our suppliers adopt sustainability commitments.

By taking active steps to uphold human rights and working with suppliers to raise awareness of critical labour issues and establish robust grievance mechanisms, we aim to build a future where ethical practices drive both business success and social progress.

For more on our approach to sustainable palm oil sourcing, including profiling suppliers' direct land use change (dLUC) emissions, see [Forest](#).

PALM ISSUES HANDLING PROCEDURE

Our [Palm Issues Handling Procedure](#) (PIHP) is in place to help IFFCO and its Tier 1 suppliers resolve issues, while also leading to improved supplier performance. The procedure allows us to respond, initiate engagement, and monitor issues and complaints arising within our upstream supplier operations. It is an open and transparent process, designed to ensure that all parties understand what is expected of them at each stage and support them in working towards resolution.

The procedure is managed by a dedicated team comprising our Procurement Team (the first point of contact with IFFCO suppliers), our Sustainability Team and, where relevant, implementation partners. Issues raised by stakeholders are recorded in our Issue Handling Log and updates and progress reports are provided to senior management.



As per procedure, if a company or Group-level supplier has been suspended for an NDPE violation, it must satisfy a number of minimum requirements before being considered eligible for re-entry to IFFCO's supply chain. These include: an immediate moratorium on new land clearing and development; a commitment to develop and implement a comprehensive recovery plan for non-compliant areas; formal integration of a Group-wide NDPE commitment into the sustainability policy; and a commitment to reporting progress on compliance.

SUPPLIER AND STAKEHOLDER ENGAGEMENT

In 2024, PT SON organised an information session for palm mill and kernel crusher suppliers on NDPE awareness, the IFFCO Group Sustainable Palm Oil Policy (including our Supplier Code of Conduct) and our expectations around grievance management. In total, 47 delegates attended, representing more than 60% of our crude palm suppliers.

The session also marked the launch of a digital self-assessment questionnaire for suppliers on NDPE and climate, using an ESG database platform. The survey completion rate to date is 80%, and results will be used to set supplier engagement priorities for the next year.

Our commitment to shared responsibility

As a member of RSPO, IFFCO is committed to the principle of shared responsibility to promote sustainability in the palm industry. 14% of volumes at our seven palm refineries were RSPO certified sustainable palm oil, totalling 159,015 tons in 2024.

RSPO shared responsibility scores

PT Synergy Oil
Nusantara (Indonesia),
IFFCO Egypt SAE,
IFFCO Pakistan (Pvt) Ltd

7.5/10 (2024) vs 4.4/10 (2023)

Emirates Refining Co. Ltd (UAE),
Delmon Products Ltd (KSA)

9.1/10 (2024) vs 2.5/10 (2023)

We participate in various stakeholder reporting programmes, such as SPOTT, an online platform assessing commodity producers, processors and traders on their public disclosure regarding their organisation, policies and practices related to ESG issues. We increased our score in 2024 to 55%, up 9% on 2023, and we now rank 49/100 among palm producers/traders/processors globally.



LOCAL SOURCING IN ACTION

Cottonseed oil is a cooking oil derived from the seeds of various species of cotton plant. Rich in unsaturated fat, it can help lower levels of low-density lipoprotein (LDL) cholesterol and also has a lower impact on the environment. In our Türkiye plant, use of locally sourced cottonseed oil is steadily increasing, with a target of 8.2% in 2025/26, equivalent to a reduction of 21,000 tCO₂e.



SOY, SUNFLOWER AND WHEAT

Soy, sunflower and wheat raw materials constitute 30% of total ingredients sourced by IFFCO.

Efforts to improve traceability to farm level through continuous engagement with suppliers are ongoing, and steady progress has been made. In 2024, 60% of direct soy and sunflower suppliers provided self-declared traceability data. As a result, 50% of soy and 45% of sunflower supply are now traceable to the country of harvest.

Data transparency in the value chains of these crops remains a challenge for us and our suppliers, in particular indirect suppliers and farmers in the supply chain. While we continue to communicate our Supplier Code of Conduct to our suppliers, compliance monitoring remains challenging due to gaps in specific ESG requirements for raw materials sourcing.

In 2025, we will roll out our Responsible Sourcing Code for soy, sunflower and wheat, and onboard our suppliers into our responsible sourcing criteria. We will continue engaging our suppliers to address data gaps and improve reporting accuracy, with the aim of delivering 100% traceable soy, sunflower and wheat sourcing.



• In 2024, 60% of direct soy and sunflower suppliers provided self-declared traceability data.



• As a result, 50% of soy and 45% of sunflower supplies are now traceable to the country of harvest.

NEXT STEPS

- Reinforce human rights in our palm value chain programme in 2025, with the goal of ensuring 100% of palm oil suppliers undergo human rights due diligence.
- Continue engaging with suppliers and customers to progress towards NDPE-compliant palm supply chains.
- Continue work to establish palm supplier performance monitoring KPIs, in addition to a supplier categorisation process to prioritise engagement and capacity building for suppliers.
- Work with an expert third party to review our existing grievance mechanism and provide recommendations for improvement based on best practices.
- Roll out our IFFCO Responsible Sourcing Code for soy, sunflower and wheat.
- Continue to strengthen supplier engagement with the aim of reaching 100% traceable soy, sunflower and wheat sourcing.

Awareness, engagement and communication

We recognise that achieving our ambitious sustainability goals requires a collective effort. Therefore, we are committed to raising awareness and fostering engagement with our stakeholders, both internal and external.

OUR APPROACH

Through partnerships and collaborations, we can create synergies that lead to meaningful progress and solutions that could not be achieved by working alone. Successful partnerships can lead to long-term strategic alliances that provide ongoing benefits, fostering continuous collaboration and innovation.

OUR PROGRESS

As part of our commitment to embedding sustainability into our business, we conducted a Sustainability Awareness Survey in November 2024 to assess how well sustainability initiatives are understood and adopted across IFFCO. The survey provided valuable insights into awareness levels, key focus areas and opportunities for further engagement (see right).

Sustainability Awareness Survey

The insights from our Sustainability Awareness Survey will help shape future programmes, drive targeted interventions, and strengthen our collective efforts to build a more sustainable organisation. The survey covered four key areas:



PERCEPTION AND ALIGNMENT
 • Alignment with IFFCO's sustainability vision, leadership engagement and resource availability.



BARRIERS TO ADOPTION
 • Key challenges hindering sustainability efforts.



STAKEHOLDER ENGAGEMENT
 • Interactions with internal and external stakeholders on sustainability topics.



CONCERNS AND FEEDBACK
 • Specific challenges and improvement areas for sustainability initiatives.

91%

Key findings

of respondents recognise sustainability as critical to IFFCO's business success and brand positioning, the strongest positive in the survey.

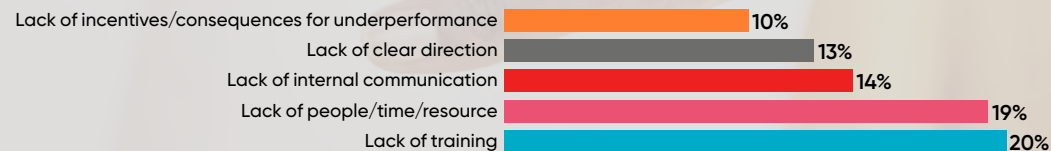
50%

of respondents identified customers as the primary driver for sustainability engagement.

62%

of respondents expressed interest in volunteering for sustainability initiatives, reflecting strong employee commitment to sustainability.

Top 5 barriers to advancing our sustainability agenda



BUILDING INTERNAL CAPACITY

At IFFCO, we believe that sustainability is not just a corporate commitment but a critical part of our organisational culture. To embed this mindset across all levels, we have adopted a train-the-trainer model for our work on building sustainability awareness, equipping employees to serve as trainers within their respective business units.

Our Sustainability Team leads the first layer of training, equipping selected employees with comprehensive sustainability awareness knowledge. These trained employees then cascade their learning by training their colleagues, creating a multiplier effect that fosters a deep-rooted understanding of sustainability across the organisation.



Above: Trained employees cascade their learning by training colleagues.

Strengthening leadership

IFFCO managers are enrolled in external sustainability leadership courses from the Cambridge Institute for Sustainability Leadership to help them develop a deeper understanding of sustainability challenges and equip them with the skills to drive sustainable business transformation. These courses enable our managers to integrate sustainability into supply chains, financial decisions and corporate governance, aligning with our long-term commitment to responsible business practices. Topics covered in our sustainability leadership courses for managers include:



SUSTAINABLE SUPPLY CHAIN MANAGEMENT



BUSINESS SUSTAINABILITY MANAGEMENT



BUSINESS AND SOCIAL JUSTICE



SUSTAINABLE FINANCE



BUSINESS AND CLIMATE CHANGE



GOVERNANCE FOR A SUSTAINABLE FUTURE



Business units included in sustainability training in 2024

- IFFCO Malaysia SDN BHD
- Asian Oil Derivatives, Malaysia
- IFFCO (SEA) SDN BHD, Malaysia
- Al-Ain National Juice & Refreshment Co. LLC, UAE
- IFFCO Egypt SAE, Egypt
- IFFCO International Foodstuffs Co. Sharjah (Frozen Division, UAE)
- Emirates National Poultry Farms LLC, UAE
- Emirates Grain Products Co. LLC, UAE
- Unipex Dairy Product Co. Ltd (Dry Grains BR), UAE
- Emirates Refining Co. Ltd, UAE
- Shama Food Industries Limited, UAE

COLLABORATION AND PARTNERSHIP

Throughout 2024, we promoted collaboration and partnership through our participation in events across the region, and by hosting visits at our own facilities:

- A team representing our plant-based venture THRYVE™ attended the **India Plant Based Foods Show**, organised by the Plant-Based Foods Industry Association and the Indian Chamber of Commerce. The team gave a keynote speech, recognising the role of THRYVE™ in shaping the future of plant-based food.

- We participated in **The Saudi Food Show**, affirming our commitment to supporting the Kingdom's rapidly growing food and beverage industry. We also participated in the **Gulf Cooperation Council (GCC)-Central Asia Investment Forum**, at which **Mohamed Itani, our CEO of Oils and Fats, GCC and Levant**, led a panel discussion on Agriculture and Food Security: Food Security Through Alliances.

- We welcomed the **Ambassador of the UAE** to the Republic of Indonesia for a visit to **PT Synergy Oil Nusantara's facility in Kabil, Batam, Indonesia**. The visit underscored the potential for strengthening ties and

future partnerships between Indonesia and the UAE.

- We participated in the **Future Food Forum**, a global platform for innovation and sustainability, where **Abdul Jabbar, CEO of Oils and Fats for Afghanistan, Somaliland and Central Asia**, joined a panel discussion on food security and climate change.

- We took part in **Gulfood Manufacturing**, the world's biggest annual F&B event, showcasing the latest innovations and solutions for the food and beverage industry. **Rizwan Ahmed, IFFCO Group Executive Director**, participated in a key panel discussion, highlighting our robust ESG strategy, focusing on sustainability initiatives, reducing environmental impact and shaping a resilient and sustainable food ecosystem.

- We participated in the **Food Africa Exhibition**, where we showcased a forward-thinking vision for the food industry. A highlight of the event was the participation of **Karim Hassan, CEO of Oils and Fats Egypt**, in a panel discussion on global food exports, in which he emphasised the importance of technology in optimising supply chain efficiency and supporting data-driven decision-making.



From left to right: Mohamed Itani, CEO Oils and Fats, GCC and Levant; Serhad Cemal Kelemci, CEO Egypt, Türkiye and Beauty; Sudhakar Gupta, Director International Business Development; and Paul Thachil, Managing Director Oils and Fats, at the Future Food Forum.



FOCUS ON CIRCULAR ECONOMY

A sustainable future requires collaboration between consumers, regulators and the private sector. IFFCO is updating its product packaging across key categories, focusing on recyclable and climate-efficient solutions that consider regional needs. For more, see [Circular economy](#).

To raise internal awareness, IFFCO recently hosted a Plastic Collage workshop for IFFCO Group executives led by Quantis, a BCG company. Such programmes are essential for understanding the global impact of plastic pollution and translating this into tangible action plans. Armed with these insights, IFFCO is committed to designing products with sustainability at their core, while integrating circular economy principles in our 2030 Sustainability Strategy.

SOCIAL RESPONSIBILITY AND COMMUNITY ENGAGEMENT

As a food producer, IFFCO shares its goods with those in need. Community support allows us to reach vulnerable groups, especially during times of conflict when resources are scarce.

Addressing pressing social issues and supporting local initiatives help us to foster a sense of community and engagement, strengthening relationships with the local population.

Awards and recognition

Throughout 2024, we won recognition for our commitment to supporting people and communities wherever we operate.



Recognition from the Crown Prince of Dubai
IFFCO was recognised by the government of Dubai for its contribution to community and social services, including through partnerships with local and national organisations.



Friends of Cancer Patients
We supported a campaign to raise awareness and improve treatment access as a strategic partner to this non-profit.



Dubai Foundation for Women and Children
We supported the Foundation in its work to empower survivors of abuse to rebuild their lives in a safe and supportive environment.



UAE Food Hub
IFFCO is one of four companies chosen to represent the UAE in partnership with the World Economic Forum and the Ministry of Climate Change and Environment. We will act as a key partner in Food Hub initiatives including food security, food technology and sustainable agriculture.



UNHCR
IFFCO has joined UNHCR as a strategic partner. Aysha Allana, one of our supervisory board members, was part of the UAE delegation.



ASEAN
We are a food security partner, working on initiatives to improve food security and support sustainable agriculture across ASEAN countries. In this way we can address pressing regional challenges while also working towards our own sustainability goals.



Ajman University
We maintain a strong collaborative relationship with the university in the areas of education, innovation and community development.



Forbes Middle East
Dina Epifanova, our Head of Sustainability, was named in the 2024 [Forbes Sustainability Leaders](#) list in the food and beverage sector.



Gulfood 2024
Our solar energy programme (see [Energy management](#)) received the Renewable Initiative award at Gulfood Manufacturing 2024, one of the world's biggest food manufacturing exhibitions.



/// IFFCO is committed to supporting people and communities wherever we operate through various initiatives focused on improving their quality of life. We believe in the power of compassion and corporate responsibility to create meaningful change and offer hope to different people and their families during their challenging journey. ///

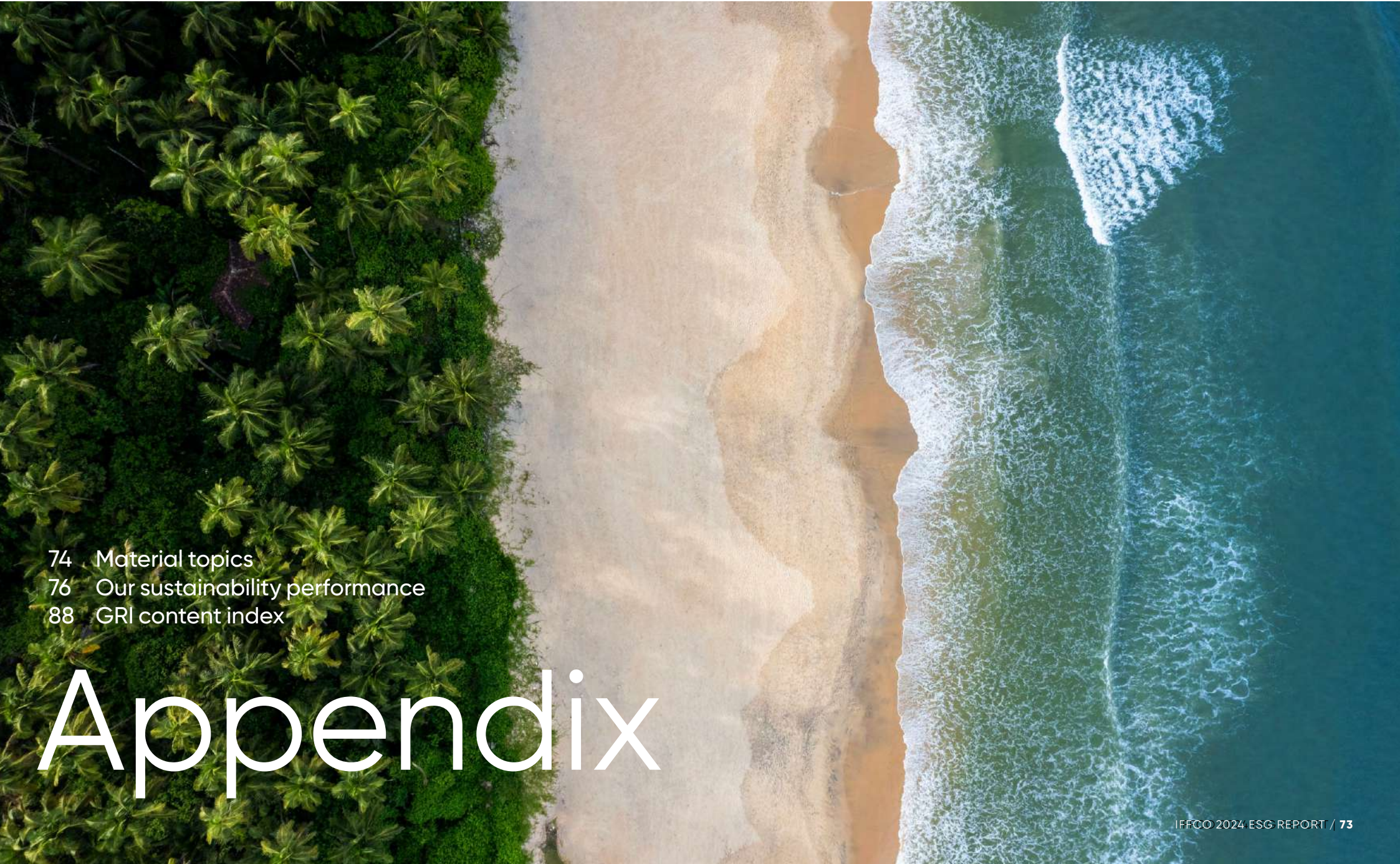
Abdelghani Abdullah, Director Government Affairs

KEY HIGHLIGHTS IN 2024

- Continued our work to raise sustainability awareness, including through sustainability-focused learning and development opportunities.
- Supported humanitarian initiatives aimed at alleviating hardship and supporting long-term recovery and stability.
- Gained awards and recognition from strategic partners including the government of Dubai, global bodies and universities for our contribution to driving the sustainability agenda forward.

NEXT STEPS

- Continue raising awareness of sustainability through internal and external trainings and events.
- Continue efforts to engage with governments, local communities, charities and other stakeholders to develop partnerships that enhance positive impact.



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Appendix

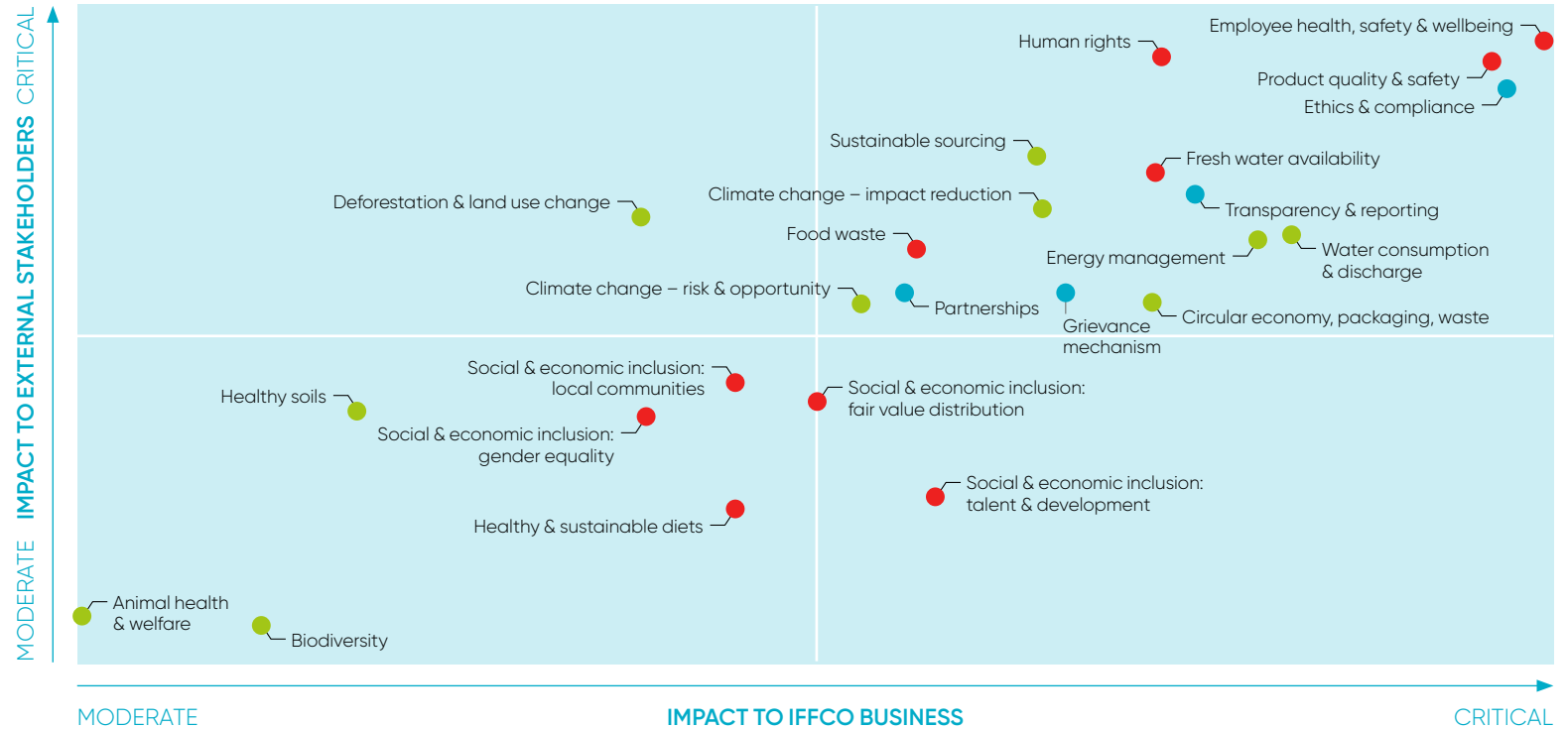
Material topics

Understanding which sustainability topics are most relevant to our business and stakeholders is essential to shaping a strong environmental, social and governance (ESG) strategy. To support this, IFFCO carried out its first materiality assessment in 2022. This still guides our priorities today.

The assessment helped us prioritise key ESG issues by evaluating their significance for both our stakeholders and the long-term sustainability and success of our business.

To help us identify these priority areas, we reached out to 287 stakeholders, with 148 of them completing a detailed survey covering 24 ESG topics. Among respondents, 40% were from within IFFCO, while 60% represented external groups – including suppliers, customers, financial institutions, consultants and non-governmental organisations (NGOs) – across the countries where we operate.

Insights from this assessment directly influenced our 2030 Sustainability Strategy, guiding investment priorities in areas such as climate action, circularity, responsible sourcing and others.



GRI 3-2 LIST OF MATERIAL TOPICS

Environmental topics

Energy management

Water consumption and water discharge

Sustainable and responsible sourcing

Climate change:

- Impact reduction

- Risks and opportunities

Circular economy, packaging, waste

Biodiversity

Deforestation and land use change

Healthy soils (regenerative agriculture)

Animal health and welfare

Social topics

Employee health, safety and wellbeing

Product quality and safety

Human rights

Social and economic inclusion:

- Local communities

- Fair value distribution

- Talent and development

- Gender equality

Healthy and sustainable diets

Food loss or food waste

Fresh water availability

Governance topics

Ethics and compliance

Transparency and reporting

Grievance mechanisms

Partnerships

Our sustainability performance

CORPORATE CARBON FOOTPRINT 2024

SITE EMISSIONS BY SITE & EMISSIONS SOURCE

Business group	Business unit	Emissions (tCO ₂ e)	Proportion (%)	Production (t)	Proportion (%)	Emissions intensity (tCO ₂ e t ⁻¹)	Energy intensity (GJ t ⁻¹)	Electricity (market-based)	Emissions covered by RECs	Natural gas (tCO ₂ e)	CNG (tCO ₂ e)	Lignite (tCO ₂ e)	Diesel (tCO ₂ e)	LPG (tCO ₂ e)	Fuel oil (tCO ₂ e)	Petrol (tCO ₂ e)	Biomass/wood chips (tCO ₂ e)
O&F	DELMON	49,061	17%	302,664	12%	0.16	1.39	30,454	-	-	-	-	18,607	-	-	-	-
O&F	PTSON	45,292	16%	463,656	18%	0.10	1.20	12,641	-	32,554	-	-	97	0	-	-	-
O&F	SUEZ	35,638	12%	147,683	6%	0.24	3.09	12,264	-	22,985	-	-	390	-	-	-	-
O&F	ERCO	30,597	11%	261,311	10%	0.12	1.38	16,127	-	-	14,410	-	60	-	-	-	-
O&F	IFFCO Pakistan Refinery	22,197	8%	108,223	4%	0.21	3.22	220	-	21,972	-	-	5	-	-	-	-
Beauty	IMSB	16,663	6%	193,317	7%	0.09	0.69	12,058	-	4,605	-	-	-	1	-	-	-
AGRI	EMIGRAIN	16,398	6%	430,923	17%	0.04	0.31	16,191	-	-	-	-	206	2	-	-	-
O&F	IFFCO Pakistan SCP	12,292	4%	56,167	2%	0.22	1.04	1,004	-	-	-	11,287	-	-	-	-	1
O&F	TÜRKIYE	12,284	4%	75,613	3%	0.16	2.09	4,487	-	7,625	-	-	62	-	-	110	-
Culinary	SUEZ	10,188	3%	62,844	2%	0.16	1.75	6,740	-	-	3,448	-	-	-	-	-	-
Beauty	AOD	8,627	3%	35,222	1%	0.24	3.03	3,424	-	5,170	-	-	32	-	-	-	-
Culinary	ANJR	6,696	2%	48,054	2%	0.14	2.04	1,109	-	5,577	-	-	-	10	-	-	-
O&F	GHANA	5,245	2%	27,203	1%	0.19	2.48	818	-	-	-	-	1,870	0	2,556	-	-
AGRI	POULTRY	4,318	1%	7,195	0%	0.60	5.70	3,625	-	-	-	-	682	1	-	9	-
Culinary	MARCIANISE	3,411	1%	5,603	0%	0.61	5.63	3,378	-	-	-	-	14	-	-	-	19
O&F	BAKERY INGREDIENTS	2,439	1%	20,898	1%	0.12	0.97	2,439	-	-	-	-	-	-	-	-	-
AGRI	FROZEN FOOD	1,997	1%	3,647	0%	0.55	4.55	1,997	-	-	-	-	-	-	-	-	-
O&F	SOMALILAND	1,770	1%	31,917	1%	0.06	0.87	-	-	-	-	-	1,770	-	-	-	-
AGRI	ANIMAL FEED	1,556	1%	197,132	8%	0.01	0.07	1,323	-	-	-	-	230	3	-	-	-
O&F	ZITOUNA	1,092	0%	1,469	0%	0.74	9.12	475	-	-	-	-	604	-	6	7	-
O&F	ANIMAL NUTRITION - Pakistan	964	0%	68,994	3%	0.01	0.71	926	-	-	-	-	-	-	-	-	-
Beauty	SEVILLE SOAPS	950	0%	11,997	0%	0.08	0.40	950	-	-	-	-	-	0	-	-	-
Culinary	SHAMA	634	0%	1,723	0%	0.20	2.76	634	-	-	-	-	-	-	-	-	-
Culinary	PIPL	535	0%	2,910	0%	0.18	1.53	461	-	75	-	-	-	-	-	-	-
O&F	COGIA	207	0%	6,594	0%	0.03	0.40	99	-	1	-	-	51	0	-	55	-
O&F	IBERIA	97	0%	8,726	0%	0.01	0.26	97	-	-	-	-	-	-	-	-	-
S&D	S&D	-	0%	-	0%	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL		2,911,489,031	100%	2,581,685	100%	0.20	2.10	133,940	-	100,564	17,858	11,287	24,681	17	2,562	181	59

THE ENVIRONMENT – ENERGY MANAGEMENT¹

GRI 302-1 ENERGY CONSUMPTION WITHIN THE ORGANISATION²

	2023		2024	
	Total	Total (GJ)	Total	Total (GJ)
Fuels				
Fuels used in the facility	-	-	-	2,151,979
Natural gas	48,629,436 m ³	1,740,934	43,799,819 m ³	1,568,034
Diesel	6,520 kl	277,094	9,118 kl	387,515
Petrol/gasoline	27 kl	1,182	79 kl	3,510
Fuel oil	1 kl	30	750 kl	29,616
LPG	1,030 kl	50	2,261 kl	60,312
Coal	3,384 tons	47,376	3,208 tons	44,912
Wood chips	3,167 tons	47,505	3,872 tons	58,080

¹Data related to energy refers to the 27 production sites of the Agri Business, Beauty, Culinary and Oils and Fats business groups and one Sales and Distribution site.

²The source of the conversion factors used is "UK Government GHG Conversion Factors for Company Reporting (Defra), Conversion Factors 2022".

GRI 302-1 ENERGY CONSUMPTION WITHIN THE ORGANISATION (CONTINUED)

	2023		2024	
	Total	Total (GJ)	Total	Total (GJ)
Fuels used for fleet vehicles	-	429,799	-	480,429
Diesel	8,470 kl	359,983	8,510 kl	361,683
Petrol	1,572 kl	69,816	1,817 kl	80,697
Biodiesel	-	-	494 kl	21,940
Total fuel consumption	-	2,543,970	-	2,616,299
of which from non-renewable sources	-	2,496,465	-	2,536,279
of which from renewable sources	-	47,505	-	80,020
Electricity				
Total electricity consumption	228,404 MWh	822,254	242,812 MWh	869,231
Total electricity purchased from non-renewable sources	225,865 MWh	813,114	238,483 MWh	850,727
Total electricity purchased from renewable sources (iRECs)	-	-	1,359 MWh	-
Total electricity produced from renewable sources (solar)	2,539 MWh	9,140	5,140 MWh	18,504
Total electricity sold	-	-	-	-
Total energy consumption	-	3,366,224	-	3,501,639

GRI 302-3 ENERGY INTENSITY

	2023	2024
Energy intensity ratio	1.39 GJ/t	1.36 GJ/t
Total energy consumption within IFFCO	3,366,224 GJ	3,501,639 GJ
Total production	2,427 kt	2,582 kt

THE ENVIRONMENT – CLIMATE CHANGE^{3,4}

GRI 305-1 Direct (scope 1) GHG emissions

GRI 305-2 Energy indirect (scope 2) GHG emissions

GRI 305-3 Other indirect (scope 3) GHG emissions

	2023	2024
Unit of measurement	ktCO₂e	
Total GHG emissions (market-based)	11,658	11,773
Total GHG emissions (location-based)	11,657	11,773
Direct (scope 1) GHG emissions	168	184
Energy indirect (scope 2) GHG emissions (market-based)	129	133
Energy indirect (scope 2) GHG emissions (location-based)	128	133
Other indirect (scope 3) GHG emissions	11,361	11,456

Source of emissions factors used	
Direct (scope 1) GHG emissions	UK Government GHG Conversion Factors for Company Reporting (Defra), Conversion Factors 2022
Energy indirect (scope 2) GHG emissions (location-based)	ecoinvent 3.9.1
Energy indirect (scope 2) GHG emissions (market-based)	<ul style="list-style-type: none"> • Association of Issuing Bodies, European Residual Mixes 2021 • ecoinvent 3.9.1
Other indirect (scope 3) GHG emissions	<ul style="list-style-type: none"> • World Food Life Cycle Assessment Database v3.9.1 • ecoinvent 3.9.1 • US Environmentally-Extended Input-Output (USEEIO) model 2023 • UK Government GHG Conversion Factors for Company Reporting (Defra), Conversion Factors 2023

³Data related to energy and emissions refers to the 27 production sites of the Agri Business, Beauty, Culinary and Oils and Fats business groups and one Sales and Distribution site. Business units within the “Beauty” Business Group are merged with the Oils and Fats Business Group. Other indirect (scope 3) GHG emissions categories and activities included in the calculation are: purchased goods and services, capital goods, fuel and energy-related activities, upstream transportation and distribution, waste, business travel, employee commuting, downstream transportation and distribution, processing of sold products, use of sold products, end-of-life treatment of sold products.

⁴The consolidation approach used is operational control. A location-based method reflects the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data). A market-based method reflects emissions from electricity that companies have purposefully chosen (or their lack of choice). It derives emission factors from contractual instruments, which include any type of contract between two parties for the sale and purchase of energy bundled with attributes about the energy generation, or for unbundled attribute claims.

GRI 305-4 GHG EMISSIONS INTENSITY

	2023	2024
Emission intensity ratio	4.8 ktCO₂e/kt	4.56 ktCO₂e/kt
Total GHG emissions (market-based)	11,658 ktCO ₂ e	11,773 ktCO ₂ e
Total production	2,427 kt	2,582 kt

THE ENVIRONMENT – WATER MANAGEMENT⁵

GRI 303-3 WATER WITHDRAWAL (REQUIREMENT A)

	2023	2024
Water intensity ratio	1.25 l/kg	1.14 l/kg
Total water withdrawal from all areas	3,035 megalitres	2,955 megalitres
Third-party water ⁶	1,854 megalitres	1,834 megalitres
Ground water	1,181 megalitres	1,121 megalitres

THE ENVIRONMENT – CIRCULAR ECONOMY⁷

GRI 306-3 WASTE GENERATED

	2023	2024
Total weight of waste generated	75 kt	36 kt
Sludge	31 kt	2 kt
Spent earth	12 kt	13 kt
Animal waste	–	7 kt
Packaging	–	6 kt
Other solid waste	31 kt	8 kt

⁵Data related to water withdrawal refers to the 27 production sites of the Agri Business, Beauty, Culinary and Oils and Fats business groups. Sales and Distribution Business Group figures are not included.

⁶Includes surface water treated and supplied either by government agency or private vendors.

⁷Data related to waste and materials refers to the 27 production sites of the Agri Business, Beauty, Culinary and Oils and Fats business groups and one Sales and Distribution site.

GRI 306-4 WASTE DIVERTED FROM DISPOSAL

	2023	2024
Hazardous waste diverted from disposal, by recovery composition (tons)	8,811	11,382
Preparation for reuse	87.5	-
Spent bleaching earth	87.5	-
of which off-site	-	-
Recycling	2,625	-
Fat trap/ETP/septic tank sludge/oil/sludge waste (high FFA)	2,625	1,860
of which off-site	-	-
Other recovery operations	6,098	-
Spent bleaching earth	6,098	9,522
of which off-site	-	-
Non-hazardous waste diverted from disposal, by recovery composition (tons)	9,816	11,950
Preparation for use	4,178	4,890
Manure (poultry)	4,178	4,890
of which off-site	-	-
Recycling	5,638	7,060
Plastic waste scrap	2,735	1,399
Paper/corrugated carton waste	1,808	1,439
Metal scrap	1,095	1,121
Others	-	1,739
Other recovery operations	-	-
of which on-site	-	-
of which off-site	-	-
Total weight of waste diverted from disposal (tons)	18,627	23,332

GRI 306-5 WASTE DIRECTED TO DISPOSAL

	2023	2024
Hazardous waste diverted to disposal, by disposal operation (tons)	6,158	3,917
Incineration (with energy recovery)	-	-
of which on-site	-	-
of which off-site	692	-
Incineration (without energy recovery)	692	-
Spent filter aid	692	-
of which off-site	-	-
Landfilling	5,466	3,917
Spent bleaching earth	5,466	3,398
Spent filter aid	-	519
of which off-site	-	-
Other disposal operations	-	76
of which on-site	-	-
of which off-site	-	-

GRI 306-5 WASTE DIRECTED TO DISPOSAL

	2023	2024
Non-hazardous waste diverted to disposal, by disposal operation (tons)	5,471	8,934
Incineration (with energy recovery)	-	-
of which on-site	-	-
of which off-site	-	-
Incineration (without energy recovery)	-	-
of which on-site	-	-
of which off-site	-	-
Landfilling	5,471	8,934
of which on-site	5,471	8,934
of which off-site	-	-
Other disposal operations	-	-
of which on-site	-	-
of which off-site	-	-
Total weight of waste directed to disposal	11,629	12,927

SOCIAL – EMPLOYEE WELFARE⁸

TOTAL NUMBER OF EMPLOYEES (HC) BY BUSINESS GROUP

	2023	2024
Total number of employees (HC)	6,711	6,754
Agri Business	706	703
Beauty	336	-
Corporate	384	202
Culinary	820	686
Oils and Fats	2,113	3,032
Sales and Distribution	2,352	2,131

	2024	
	Number of new employee hires	% of new employee hires
	1,033	
By gender		
Female	156	15%
Male	877	85%
By age group		
Under 30 years old	381	37%
30-50 years old	624	60%
Over 50 years old	28	3%

⁸Data related to employees refers to the five business groups (Agri Business, Beauty, Culinary, Oils and Fats and Sales and Distribution) and also includes employees working at the corporate offices. For 2024, employees within our Beauty Business Group have been included in figures for Oils and Fats.

GRI 403-8 WORKERS COVERED BY AN OCCUPATIONAL H&S MANAGEMENT SYSTEM

	2024
Number of all employees and workers who are not employees but whose work and/or workplace is controlled by the organisation, who are covered by such a system	3,781
Number of all employees who are covered by such a system	2,174
Number of workers who are not employees but whose work and/or workplace is controlled by the organisation, who are covered by such a system	1,607
Number of all employees and workers who are not employees but whose work and/or workplace is controlled by the organisation, who are covered by such a system that has been internally audited	2,926
Number of all employees who are covered by such a system that has been internally audited	1,491
Number of workers who are not employees but whose work and/or workplace is controlled by the organisation, who are covered by such a system that has been internally audited	1,435
Number of all employees and workers who are not employees but whose work and/or workplace is controlled by the organisation, who are covered by such a system that has been audited or certified by a third party	2,750
Number of all employees who are covered by such a system that has been audited or certified by a third party	1,477
Number of workers who are not employees but whose work and/or workplace is controlled by the organisation, who are covered by such a system that has been audited or certified by a third party	1,273
Number of all employees and workers who are not employees but whose work and/or workplace is controlled by the organisation	4,890
Number of all employees	3,095
Number of workers who are not employees but whose work and/or workplace is controlled by the organisation	1,795
Percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organisation, who are covered by such a system	37%
Percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organisation, who are covered by such a system that has been internally audited	77%
Percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organisation, who are covered by such a system that has been audited or certified by a third party	73%

GRI 404-1 – AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE

	2024	
	Total hours	Average hours
Executives	1,839	7
Female	321	9
Male	1,518	7
Managers	15,863	8
Female	2,929	9
Male	12,934	8
Middle managers	4,581	10
Female	719	10
Male	3,862	10
White collars	20,136	6
Female	4,111	7
Male	16,025	5
Blue collars	1,408	0
Female	89	0
Male	1,319	0

GRI 405-1 DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES

Age group	2023		2024	
	Management employees	Non-management employees	Management employees	Non-management employees
Under 30 years old	75%	34%	6%	24%
30-50 years old	73%	57%	75%	65%
Over 50 years old	20%	9%	19%	11%

GRI 405-1 DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES (CONTINUED)

Employee nationalities	2023	2024
India	27%	22%
Pakistan	23%	24%
Bangladesh	6%	5%
Egypt	13%	14%
Philippines	2%	1%
Indonesia	3%	3%
Nepal	3%	3%
Other nationalities (65+)	23%	27%

Breakdown by gender				
	Employees		New hires	
Male	6,167	91%	877	85%
Female	587	9%	156	15%

GRI content index

IFFCO has reported the information cited in this GRI content index for the period from 1st January 2024 to 31st December 2024 with reference to the GRI Standards. For further details, please refer to the section “About this report”.

In this report, the term IFFCO refers to the five business groups under IFFCO Holdings Limited and Allana International Limited – namely Agri Business, Beauty, Culinary, Oils and Fats, and Sales and Distribution – and includes a total of 35 legal entities listed within the reporting scope (see GRI Disclosure 2-2 below in the GRI content index table for the full list).

Any limitations to the scope of reported data are explained in the relevant sections. Please note that this report does not cover the business groups Impulse Foods, International Packaging Company (IPC), Empol, InterGulf, and others not explicitly mentioned.

GRI Standard	Disclosure	Location
General disclosures		
GRI 2: General Disclosures 2021	2-1 Organisational details	Pages 2 and 7 IFFCO is a family-owned company, and its headquarters are located in Dubai.
	2-2 Entities included in the organisation’s sustainability reporting	The entities included in this report are the following: Agri Business: Emirates Grain Products Co. LLC, Emirates National Poultry Farms LLC, International Foodstuffs Co. Sharjah – Frozen Division, Unipex Dairy Product Co. LTD – Dry Grains Business. Beauty: IFFCO Malaysia SDN BHD, Asian Oils & Derivatives SDN BHD, IFFCO Egypt S.A.E. Business units within the Beauty Business Group are merged with the Oils and Fats Business Group for the purposes of 2024 carbon footprint reporting. Culinary: Al-Ain National Juice & Refreshment Co. LLC, IFFCO Italia SRI, IFFCO Foodstuffs SPA, Pristine Ingredients Private Limited, Shama Food Industries Limited + THRYVE™. Oils and Fats: Delmon Products Limited, IFFCO Egypt S.A.E., IFFCO Pakistan (Pvt) Ltd, Emirates Refining Co. Ltd, PT Synergy Oil Nusantara, Seville Products Co. LLC – Bakery Ingredients Division, Compagnie Generale des Industries Alimentaires, Société de Développement Agricole Zitouna I, IFFCO Iberia SLU, C.A.C. IFFCO Iberia Mill, IFFCO Ghana Trading Limited, IFFCO Somaliland, IFFCO Türkiye, IFFCO (S.E.A.) PTE LTD, IFFCO Singapore PTE LTD. Sales and Distribution: IFFCO Distribution Services FZCO – Dubai Branch, IFFCO KUWAIT WLL, IFFCO Distribution LLC Oman, Pure Food Co. LLC – Frozen Division, Pure Food Co. LLC – Dry Division, IFFCO International Foodstuffs Co. LLC – Dubai, JUST Chill Drinks Co. LLC, IFFCO International Trading WLL. As a private company, IFFCO does not have public financial statements and/or information.
	2-3 Reporting period, frequency and contact point	Page 2 IFFCO decided to adopt the common practices of companies reporting sustainability progress based on the calendar year.
	2-4 Restatements of information	No restatement has been made from the previous year’s report.

GRI Standard	Disclosure	Location
General disclosures		
GRI 2: General Disclosures 2021	2-5 External assurance	This ESG report has not been externally assured.
	2-6 Activities, value chain and other business relationships	Page 7
	2-7 Employees	Pages 53, 84 and 87. The information reported is compliant with requirement a of disclosure 2-7 from GRI 2: General Disclosures 2021.
	2-13 Delegation of responsibility for managing impacts	Page 62
	2-14 Role of the highest governance body in sustainability reporting	Page 2
	2-22 Statement on sustainable development strategy	Page 3
	2-27 Compliance with laws and regulations	During 2024, there were no significant instances of non-compliance with laws and regulations, or related fines.
	2-28 Membership associations	CGF (Consumer Goods Forum), UAERG (United Arab Emirates Restaurant Group), ECG (Emirates Culinary Guild), Dubai Chambers, RSPO (Roundtable on Sustainable Palm Oil), UACA (UAE Alliance for Climate Action)
	2-29 Approach to stakeholder engagement	IFFCO regularly engages with key stakeholders, including customers, employees, suppliers, investors, NGOs, independent experts and industry associations. These stakeholders are identified based on their relevance and impact on the organisation's activities. The purpose of engagement is to build partnerships on sustainability and climate-related topics, exchange lessons learned and best practices, strengthen internal and supplier capacities, and stay informed about technological and regulatory developments. To ensure meaningful engagement, IFFCO involves relevant parties, maintains ongoing feedback collection, and follows up with appropriate actions.

GRI Standard	Disclosure	Location
Material topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 74
	3-2 List of material topics	Page 75 Environmental topics: Energy management; water consumption and discharge; sustainable and responsible sourcing; climate change (impact reduction and risks and opportunities); circular economy, packaging and waste; biodiversity; deforestation and LUC; healthy soils (regenerative agriculture); animal health and welfare. Social topics: Employee health, safety and wellbeing; product quality and safety; human rights; social and economic inclusion (local communities, fair value distribution, talent and development, gender equality); healthy and sustainable diets; food loss or food waste; freshwater availability. Governance topics: Ethics and compliance; transparency and reporting; grievance mechanisms; partnerships.
Material topic: Energy management		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 23 The information reported is compliant with requirements a, d, e and f of disclosure 3-3 from GRI 3: Material Topics 2021.
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Pages 23, 77 and 78
	302-3 Energy intensity	Pages 23 and 78. The information reported is compliant with requirements a and b of disclosure 302-3 from GRI 302: Energy 2016.
Material topic: Climate change (impact reduction; risks and opportunities)		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 14 The information reported is compliant with requirements a, b, c, d, e and f of disclosure 3-3 from GRI 3: Material Topics 2021.
GRI 305: Emissions 2016	305-1 Direct (scope 1) GHG emissions	Pages 14 and 79. The information reported is compliant with requirements a, d, e, f and g of disclosure 305-1 Direct (scope 1) GHG emissions.
	305-2 Energy indirect (scope 2) GHG emissions	Pages 14 and 79. The information reported is compliant with requirements a, d, e, f and g of disclosure 305-2 Energy indirect (scope 2) GHG emissions
	305-3 Other indirect (scope 3) GHG emissions	Pages 14 and 79. The information reported is compliant with requirements a, d, e, f and g of disclosure 305-3 Other indirect (scope 3) GHG emissions.
	305-4 GHG emissions intensity	Pages 14 and 80. The information reported is compliant with requirements a, b and c of disclosure 305-4 GHG emissions intensity.
	305-5 Reduction of GHG emissions	Page 24. The information reported is compliant with requirement a of disclosure 305-5 from GRI 305: Emissions 2016.

GRI Standard	Disclosure	Location
Material topic: Water consumption and water discharge		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 27 The information reported is compliant with requirements a, c, d and e of disclosure 3-3 from GRI 3: Material Topics 2021.
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Page 27
	303-3 Water withdrawal	Pages 27 and 80. The information reported is compliant with requirement a of disclosure 303-3 from GRI 303: Water and Effluents 2018.
Material topic: Circular economy, packaging and waste		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 32 The information reported is compliant with requirements a, c, d, e and f of disclosure 3-3 from GRI 3: Material Topics 2021.
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Page 32
	306-2 Management of significant waste-related impacts	Page 33
	306-3 Waste generated	Pages 35 and 80
	306-4 Waste diverted from disposal	Page 81
	306-5 Waste directed to disposal	Pages 82 and 83
Material topic: Sustainable and responsible sourcing		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 18 and 37 The information reported is compliant with requirements a, b, c, d, e and f of disclosure 3-3 from GRI 3: Material Topics 2021.
Material topic: Biodiversity		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 41 The information reported is compliant with requirements a, c, d, e and f of disclosure 3-3 from GRI 3: Material Topics 2021.

GRI Standard	Disclosure	Location
Material topic: Deforestation and land use change		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 37 The information reported is compliant with requirements a, b, c, d, e and f of disclosure 3-3 from GRI 3: Material Topics 2021.
Material topic: Healthy soils (regenerative agriculture)		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 41 The information reported is compliant with requirements a, c, d, e and f of disclosure 3-3 from GRI 3: Material Topics 2021.
Material topic: Animal health and welfare		
GRI 3: Material Topics 2021	3-3 Management of material topics	IFFCO contributes to animal welfare by supplying plant-based feed and maintaining healthy, clean and non-crowded conditions for birds in line with Ross 308 breed standards. Actions in 2024 included upgrading poultry house ventilation and improving feed and water supply systems, with the goal of enhancing climate control and fair access to resources.
Material topic: Employee health, safety and wellbeing		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 55 The information reported is compliant with requirements a, c, d and e of disclosure 3-3 from GRI 3: Material Topics 2021.
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Page 55 Out of the 22 IFFCO sites considered for health and safety data, eight are ISO 45001 certified and seven hold a SEDEX certification.
	403-5 Worker training on occupational health and safety	Page 55 Regular occupational health and safety training including: First Aider, Fire Safety, Safe Operation of Forklift, Safe Welding Operation, Near Miss Reporting, Personal Protective Equipment, Working with Chemicals.
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 55 Safety Policy
	403-8 Workers covered by an occupational health and safety management system	Page 85
	403-9 Work-related injuries	Page 56. The information reported is compliant with requirement a of disclosure 403-9 from GRI 403: Occupational Health and Safety 2018.

GRI Standard	Disclosure	Location
Material topic: Employee health, safety and wellbeing		
GRI 403: Occupational Health and Safety 2018	403-10 Work-related ill health	Page 56. The information reported is compliant with requirement a of disclosure 403-10 from GRI 403: Occupational Health and Safety 2018.
Material topic: Social and economic inclusion (local communities, fair value distribution, talent and development, gender equality)		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 48 and 53 The information reported is compliant with requirements a, c, d, e and f of disclosure 3-3 from GRI 3: Material Topics 2021.
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Page 53, 86 and 87
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Pages 48 and 86
	404-2 Programmes for upgrading employee skills and transition assistance programmes	Page 48 The information reported is compliant with requirement a of disclosure 404-2 from GRI 404: Training and Education 2016.
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 84 The information reported is compliant with requirement a of disclosure 401-1 from GRI 401: Employment 2016.
Material topic: Human rights		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 51 The information reported is compliant with requirements c and d of disclosure 3-3 from GRI 3: Material Topics 2021.
Material topic: Product quality and safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 58 The information reported is compliant with requirements d and e of disclosure 3-3 from GRI 3: Material Topics 2021.
GRI 417: Marketing and Labelling 2016	417-2 Incidents of non-compliance concerning product and service information and labelling	IFFCO Group confirms that there have been no instances of non-compliance with regulations and/or voluntary codes.
	417-3 Incidents of non-compliance concerning marketing communications	IFFCO Group confirms that there have been no instances of non-compliance with regulations and/or voluntary codes.

GRI Standard	Disclosure	Location
Material topic: Fresh water availability		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 27 The information reported is compliant with requirements a, c, d and e of disclosure 3-3 from GRI 3: Material Topics 2021.
Material topic: Healthy and sustainable diets		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 58 The information reported is compliant with requirements a, d and e of disclosure 3-3 from GRI 3: Material Topics 2021.
Material topic: Ethics and compliance		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 62 and 64 The information reported is compliant with requirements a, c, d and e of disclosure 3-3 from GRI 3: Material Topics 2021.
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	During 2024 there were no incidents of corruption for IFFCO employees.
Material topic: Transparency and reporting		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 62 and 66 The information reported is compliant with requirements a, d and e of disclosure 3-3 from GRI 3: Material Topics 2021.
Material topic: Grievance mechanisms		
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 62 and 66 The information reported is compliant with requirements a, b, c, d, e and f of disclosure 3-3 from GRI 3: Material Topics 2021.
Material topic: Partnerships		
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 68 The information reported is compliant with requirements a, d and f of disclosure 3-3 from GRI 3: Material Topics 2021.

ACRONYMS

CO₂	Carbon dioxide	IDP	Individual development plan
DCF	Deforestation- and conversion-free	ISO	International Organization for Standardization
dLUC	Direct land use change	LCA	Lifecycle assessment
sLUC	Statistical land use change	MENA	Middle East and North Africa
EES	Employee Engagement Survey	NDPE	No Deforestation, No Peat and No Exploitation
ERM	Enterprise Risk Management	NDPE IRF	NDPE Implementation Reporting Framework
ESG	Environmental, social and governance	PMP	Performance Management Programme
EV	Electric vehicle	POCG	Palm Oil Collaboration Group
FLAG	Forest, Land and Agriculture	POME	Palm oil mill effluent
FMCG	Fast-moving consumer goods	REC	Renewable energy certificate
GCC	Gulf Cooperation Council	RSPO	Roundtable on Sustainable Palm Oil
GHG	Greenhouse gas	SBTi	Science Based Targets initiative
GHGP	Greenhouse gas protocol	SHE	Safety, health and environment
GPTW	Great Place to Work®	TTM	Traceability to mill
GRI	Global Reporting Initiative	TTP	Traceability to plantation
HRDD	Human rights due diligence	UN	United Nations
HRIA	Human rights impact assessment	WASH	Water, sanitation and hygiene

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