Responsible Palm Oil

Sustainability Report **2025**

M.P. Evans GROUP PLC

M.P. Evans is a responsible producer of sustainable Indonesian palm oil, striving for excellence in all the Group's operations, with a focus on continuing growth and offering an increasing yield.

Introduction and strategy

01 About this report
02 Statement by the chief executive
04 2025 highlights
05 About M.P. Evans
06 Strategic pillars
07 Our value chain
08 Sustainability approach
09 Policies and standards
11 Stakeholder engagement
12 Material topics
16 Targets and performance
17 Contributions to sustainable development

01 Environment

19 Climate action and resilience
21 GHG emissions
24 Climate adaptation and transition
29 Resource efficiency and circular economy
31 Nature and ecosystems
32 No deforestation and ecosystem protection
34 Wildlife and biodiversity

02 Social

38 Communities and shared prosperity
39 Community relations and land rights
40 Local economic development
41 Smallholder inclusion
42 Workforce and wellbeing
43 Employment conditions and labour rights
46 Health and safety
49 Recruitment, retention and career development

03 Governance

51 Corporate governance systems
52 Governance structure
54 Tax governance
55 Data privacy and protection
56 Responsible business conduct and assurance
57 Ethical values
59 Responsible sourcing
60 Sustainability certification
61 Transparency and disclosures

04 Appendix

63 Materiality assessment process
64 Climate-related risk-management process
65 Climate-scenario analysis
66 Climate-transition plan
68 TCFD Index
69 Sustainability performance data
80 GRI content index
96 Independent assurance statement
98 Glossary

About this report

Our sustainability priorities, progress and the path ahead

This report outlines the sustainability performance of M.P. Evans Group PLC (the "Group") for the year 1 January to 31 December 2025. It highlights the Group's performance, progress and key developments during the year and reflects our commitment to transparency, accountability and the integration of sustainability into our business strategy, operations and supply chain.

The report focuses on the Group's most material sustainability topics across the environmental, social and governance ("ESG") categories. These are organised into six focus areas: climate action and resilience; nature and ecosystems; communities and shared prosperity; workforce and wellbeing; corporate governance systems; and responsible business conduct and assurance. The Group plans to publish sustainability reports annually, with the next publication covering the year ending 31 December 2026.

Reporting framework

This report has been prepared in accordance with the Global Reporting Initiative ("GRI") standards, and a full GRI content index is available in the appendix of this report.

Disclosures on the Group's approach to managing and responding to climate-related risks and opportunities have been prepared in alignment with the recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD"), addressing its four pillars: governance, strategy, risk management, and metrics and targets. This report includes an updated climate-risk register and the Group's greenhouse-gas ("GHG") emissions inventory for 2025, strengthening understanding of climate-related impacts and supporting mitigation and adaptation planning. The report expands on the climate-related disclosures included in the Group's 2025 annual report, prepared in accordance with The Companies (Strategic Report) (Climate-related Financial Disclosure) Regulations 2022.

The International Financial Reporting Standards ("IFRS") S1 and S2 Sustainability Disclosure Standards issued by the International Sustainability Standards Board ("ISSB") have also been considered in the preparation of this report.

Entities included in the report

This report covers all operations of the Group, including head offices in Kent, United Kingdom and Jakarta, Indonesia. A map of operations is provided on page 5. The reporting boundary includes all entities under the Group's operational control and excludes entities in which the Group holds a minority interest.

Rounding

To improve readability, certain data presented in the body of this report has been rounded. Values greater than 100 reported in tonnes, tCO_2e, hectares, MWh, kWh and GJ have been rounded to the nearest 100. Unless otherwise stated, more precise, unrounded figures are provided in the appendix.

Assurance

This report has been prepared in collaboration with Inspired ESG, who supported data collection and analysis. Selected sustainability information disclosed in this report has been independently assured by Control Union (Malaysia) Sdn. Bhd., an approved validation and verification body, accredited by Standards Malaysia under ISO/IEC 17029:2019 *(Conformity assessment – General principles and requirements for validation and verification bodies).*

Control Union operates in accordance with relevant international standards, including ISO/IEC 17021-1:2015, *(Conformity assessment – Requirements for bodies providing audit and certification of management systems)*, and ISO/IEC 17065:2012, *(Conformity assessment – Requirements for bodies certifying products, processes and services)*, ensuring a robust, impartial and internationally recognised assurance process. The scope and level of assurance are set out in the assurance statement on pages 96-97.

The report has been reviewed by senior management including our president director in Indonesia and our Group chief executive, and it has been approved by our board of directors.

Further information

Details about the Group's operations and its approach to sustainability, including sustainability policies and the 2025 annual report, can be found on the Group's website www.mpevans.co.uk. We welcome feedback on this report and on our sustainability efforts in general. If you have feedback to share, please contact the Group via **enquiries@mpevans.co.uk.**

Statement by the Chief Executive

Reflecting on 2025 progress, looking ahead to what's next

We believe sustainable business success depends on creating long-term value for our shareholders while contributing to the prosperity of our employees, supporting local communities, protecting biodiversity and natural ecosystems, and producing palm oil responsibly.

> Our business strategy is continuously refined to reflect evolving regulatory requirements, industry standards, and climate-related risks.
>
> ***Matthew Coulson***
> Chief executive

The Group delivered strong operational and sustainability performance in 2025, with continued progress in certified production, yield improvement, and responsible growth. The Group remains focused on maximising output from its own estates, improving efficiency, and maintaining high ESG standards.

Sustainable production and certification

The Group maintains certifications under the Roundtable on Sustainable Palm Oil ("RSPO") and the International Sustainability and Carbon Certification (“ISCC”) frameworks. These certifications strengthen access to premium markets and support compliance with Group policies and national and international regulations, including the European Union Deforestation Regulation (“EUDR”). All six Group mills are certified to produce certified sustainable palm oil ("CSPO") and both the volume and proportion of certified output have increased in recent years.

CSPO production reached

80%

of CPO output from Group mills

Furthermore, the board is responding to a demand for fully traceable CSPO by adapting the business strategy towards ever-increasing production of ‘identity preserved’ ("IP") product from its own sustainably managed estates and scheme-smallholder areas.

By the end of 2025:

- The Group’s mills produced more than 275,000 tonnes of CSPO.
- CSPO represented 80% of CPO production from Group mills.
- The volume of CSPO sold as RSPO IP-certified increased to more than 55,000 tonnes (2024: 9,000 tonnes).

Climate resilience and emissions reduction

Our business strategy is continuously refined to reflect evolving regulatory requirements, industry standards, and climate-related risks. We remain confident in our ability to anticipate, respond to, and adapt to the impacts of climate change. Emissions intensity reduced to 4.2 tCO_2e per tonne CPO (2024: 4.8 tCO_2e per tonne CPO).

Resource efficiency and circular economy

The Group continued to improve resource efficiency across its operations in 2025:

- Crop yield increased to 21.5 tonnes of fresh fruit bunches ("ffb") per mature hectare (2024: 20.9).
- Oil-extraction rate ("OER") improved to 23.5% (2024: 23.2%), while kernel-extraction rate ("KER") increased to 5.2% (2024: 5.1%).
- Energy intensity decreased to 12.1 GJ per tonne of CPO produced (2024: 15.2 GJ/t CPO).

Statement by the Chief Executive continued

The Group operates a zero-waste milling model, whereby all major processing by-products are beneficially utilised. These circular economy approaches continue to reduce emissions intensity while improving operational efficiency. In 2025, the Group generated a record volume of renewable electricity from biogas facilities, derived from palm-oil mill effluent ("POME"). This delivered multiple environmental and economic benefits, including:

- Increased substitution of diesel-generated electricity with renewable energy.
- Approximately US$4.2 million in operating cost savings.
- Export of surplus renewable electricity to the Indonesian grid, supporting the country's transition to a lower-carbon energy system.

Biodiversity and ecosystem restoration

The Group is committed to protecting biodiversity and expanding conservation areas. During the year, we expanded our conservation area to 8,800 hectares, (2024: 8,000 hectares). We also continue to invest in ecosystem-restoration initiatives, including reforestation of riparian zones, rehabilitation of former tin-mining land, and the establishment of ecological corridors and hedgerows. By the end of 2025, the area of land undergoing restoration at our Bangka site had increased to 77 hectares (2024: 11 hectares). These restoration initiatives contribute to improving habitat quality, supporting native species and enhancing both biodiversity and ecosystem functions.

Smallholders and communities

We continue to work closely with scheme smallholders across all operating regions. The Group currently manages approximately 16,600 hectares of oil palm on behalf of scheme smallholders, which yielded almost 300,000 tonnes of ffb in 2025.

The Group also expanded support for independent smallholders seeking certification under the RSPO Independent Smallholder Standard. In 2025, we supported RSPO-certification of an additional 100 independent smallholders in Bangka, increasing the RSPO-certified area to 4,100 hectares (2024: 3,300 hectares).

Health and safety

Health and safety remains a core operational priority. While incident frequency increased during the year, lost-time incidents remained very low, and there were no work-related fatalities. We continue to strengthen our safety culture through training, monitoring, and continuous improvement across all operations.

ESG performance and transparency

We remain committed to transparent reporting and the Group continues to strengthen its ESG disclosures and external recognition. In 2025, the Group's SPOTT ESG transparency score increased to 91%. The Group also completed reporting under CDP (formerly known as the Carbon Disclosure Project) for the second consecutive year, maintaining a rating of "B" across each of the categories of climate change, forests and water security.

Outlook

Looking ahead, the Group will continue to focus on:

- Increasing certified sustainable production.
- Improving yield and operational efficiency.
- Expanding conservation and biodiversity initiatives.
- Enhancing carbon reduction performance.
- Strengthening transparency and supply chain traceability.
- Exploring opportunities for responsible growth.

We also continue to evaluate opportunities for further investment in innovation, efficiency, and potential new milling capacity where justified by crop growth.

Closing remarks

Our people remain central to the success of the Group. We will only be able to achieve our goals if we continue to invest in the ongoing training and development of our dedicated team in the UK, in our Jakarta head office, and across all our Indonesian operating locations. I would like to close by thanking them all for their unwavering support, and I look forward to sharing further progress with you in our next report.

Matthew Coulson
Chief executive
24 August 2026

US$4.2

Million in operating cost savings from circular economy approaches

2025 Highlights

275,200
Tonnes of CSPO
7% increase from 256,700 tonnes in 2024

12,599
Scheme smallholders
10% increase from 11,425 in 2024

8,800
Hectares conservation area
10% increase from 8,000 hectares in 2024

647
Independent smallholders achieved RSPO certification
18% increase from 547 in 2024

GHG emissions intensity reduced to

4.2
tCO_2e per tonne of CPO
13% reduction from 4.8 tCO_2e per tonne CPO In 2024

4,100
Hectares RSPO-certified independent smallholder area
24% increase from 3,300 hectares in 2024

About M.P. Evans

A responsible producer of certified sustainable palm oil

Who we are

M.P. Evans Group PLC ("the Group") is focused on its purpose as a responsible producer of CSPO. The Group's primary operational assets are its oil-palm plantations and mills, which are located across five provinces in Indonesia (see map opposite). The Group is headquartered in the United Kingdom, and its shares are traded on the London Stock Exchange Alternative Investment Market ("AIM").

The Group's core operational activities include oil-palm cultivation and harvesting of ffb across Group-owned estates and associated scheme-smallholder land, and the processing of ffb in the Group's palm-oil mills. The Group has continued to invest in the responsible expansion of its planted areas and, by the end of 2025, managed 70,900 planted hectares of oil palm, including more than 16,600 hectares owned by members of local communities (scheme-smallholder land). The Group operates six palm-oil mills, with a total processing capacity of 325 tonnes of ffb per hour. In 2025, the Group's mills produced 342,600 tonnes of crude palm oil ("CPO") and 75,300 tonnes of palm kernel ("PK").

150+
Years of operations

54,300
Owned hectares of oil palm

12,991
Employees

6
Palm-oil mills

16,600
Hectares of oil palm managed on behalf of smallholders

342,600
Tonnes of CPO produced in 2025

Find out more about what we do
www.mpevans.co.uk/about

Key

Group operation

1 Simpang Kiri
2 Pangkatan
3 Musi Rawas
4 Bangka
5 Kota Bangun
6 Bumi Mas

Find out more about where we operate
www.mpevans.co.uk/plantations

Memberships, recognition and participation

1-0027-06-100-00

2026 PARTICIPANT

Our company is committed to upholding the Ten Principles of the **United Nations Global Compact**. Please refer to our **Communication on Progress**.

Strategic pillars

The foundation of our business strategy

The Group's business strategy centres on excellence in all operations, with a focus on continuing growth and delivering an increasing yield in a responsible way. The Group is a long-standing member of the Roundtable on Sustainable Palm Oil ("RSPO") and applies RSPO principles and criteria ("P&C") across all estates and mills. The Group's four strategic pillars of responsibility, excellence, growth and yield are central to its day-to-day operations and its ongoing development.

Responsibility

The Group is committed to conducting its business responsibly and sustainably, guided primarily by the P&C of the RSPO.

In 2025:

- The proportion of CSPO produced by the Group's mills increased to 80% of CPO production (2024: 74%).
- The Group-managed conservation area in and around its estates increased to 8,800 hectares (2024: 8,000 hectares).
- GHG emissions intensity (across scopes 1, 2 and 3) reduced to 4.2 tCO_2e per tonne CPO (2024: 4.8 tCO_2e per tonne CPO).

Excellence

The Group invests in top-quality planting, a skilled and motivated workforce, and a supportive local community as a foundation for operational excellence. Through continuous improvement across its plantations and mills, the Group strives to enhance productivity, efficiency, and long-term value creation.

In 2025:

- The Group improved estate productivity, achieving an average ffb yield of 21.5 tonnes per mature hectare (2024: 20.9 tonnes).
- The average oil-extraction rate ("OER") in the Group's palm-oil mills increased to 23.5% (2024: 23.2%).
- Focused on efficient production costs, with cost per tonne of palm product at US$414 (2024: US$410).

Growth

The Group maintains steady crop growth through strategic acquisitions, sustainable development of new land, and replanting of old palms to sustain long-term productivity.

In 2025:

- Total planted area managed increased to 70,900 hectares (2024: 66,100 hectares).
- The Group acquired new areas close to its Bumi Mas estate and extended planting at both Musi Rawas and Kota Bangun.
- Total crop harvested (including smallholders) increased to 1.3 million tonnes (2024: 1.2 million tonnes).

Yield

The Group focuses on the application of best agronomic practices and productivity improvement to maximise the productive potential of its land and deliver increasing returns to shareholders.

In 2025:

- A change in input mix, focusing more on the Group's own harvest, helped to increase margins.
- Earnings per share increased by 24% to a record level of 161.3 pence (2024: 129.6 pence).
- Normal dividends increased by 14% to 60p per share (2024: 52.5 pence).

Our value chain

Upstream

Suppliers and contractors

- Suppliers of planting materials
- Fertiliser and agrochemical suppliers
- Equipment and machinery service providers
- Contractors for services such as planting and construction
- ffb transportation contractors
- ffb suppliers

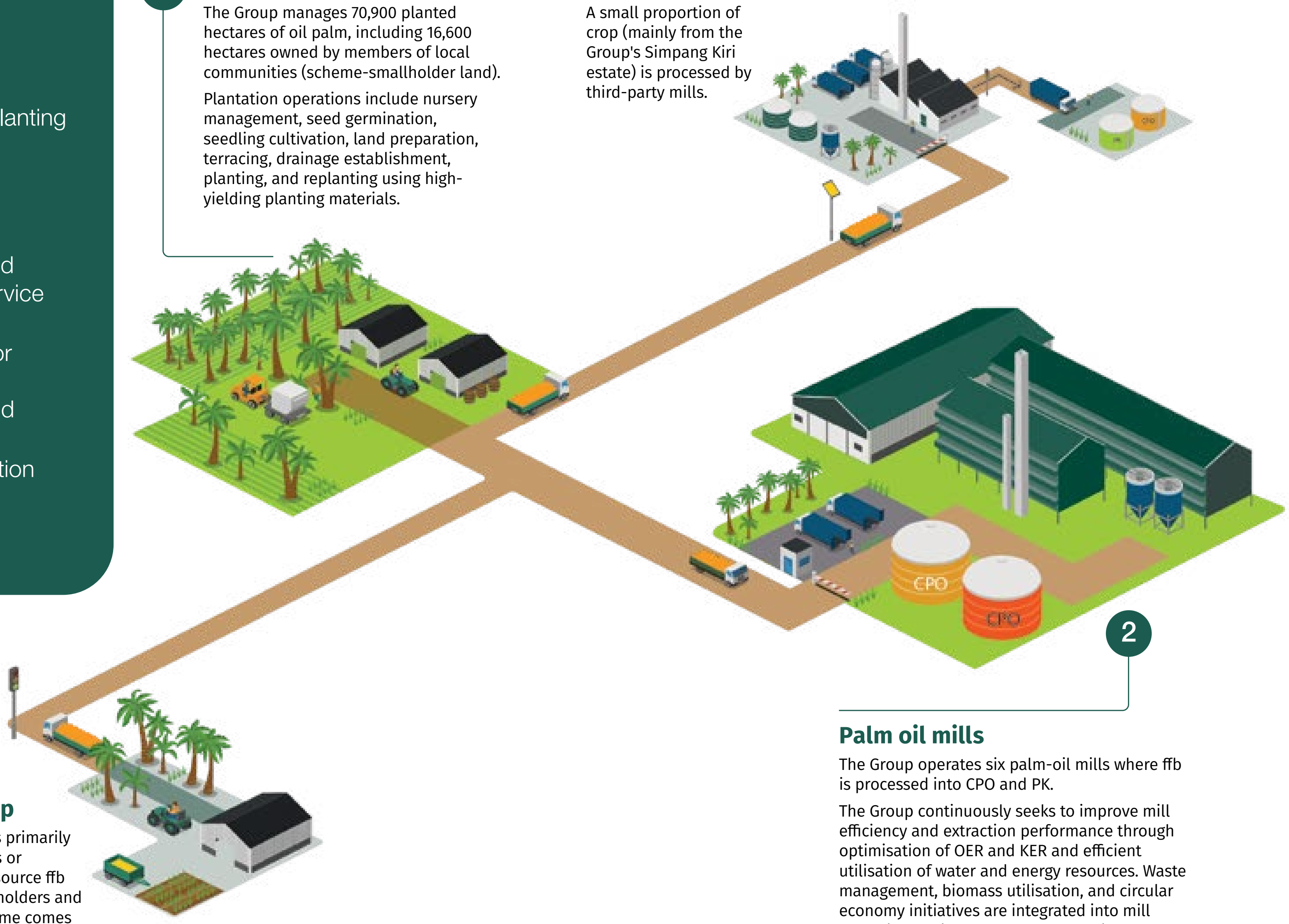
Plantations managed

The Group manages 70,900 planted hectares of oil palm, including 16,600 hectares owned by members of local communities (scheme-smallholder land).

Plantation operations include nursery management, seed germination, seedling cultivation, land preparation, terracing, drainage establishment, planting, and replanting using high-yielding planting materials.

Third-party mills

A small proportion of crop (mainly from the Group's Simpang Kiri estate) is processed by third-party mills.



Independent crop

Independent crop comes primarily from aggregators (agents or collection centres) who source ffb from independent smallholders and outgrowers. A small volume comes from third-party plantations.

Palm oil mills

The Group operates six palm-oil mills where ffb is processed into CPO and PK.

The Group continuously seeks to improve mill efficiency and extraction performance through optimisation of OER and KER and efficient utilisation of water and energy resources. Waste management, biomass utilisation, and circular economy initiatives are integrated into mill operations to improve resource efficiency and minimise environmental impacts.

Group production

342,600
Tonnes of CPO

75,300
Tonnes of PK

Group production is held in bulk storage, awaiting collection by customers based on agreed sales tenders for both CPO and PK.

Downstream

Third-party refiners and processors

CPO and PK are sold to third-party refiners and processors for further processing into edible oils, oleochemicals and biofuels.

End use and consumption

Palm-based products are used by industries and consumers in a wide range of applications, including food products, personal care products, biofuels and industrial products.

Sustainability approach

The Group is committed to producing sustainable palm oil in a responsible manner that protects forests and biodiversity, supports people and communities, operates with integrity, and creates long-term value for shareholders and other stakeholders.

The Group's sustainability strategy is informed by the Group's material ESG topics and supported by clear policies, recognised standards, measurable targets and robust governance arrangements. This enables us to manage our most significant impacts, risks and opportunities while responding to evolving stakeholder expectations and regulatory requirements. Our approach revolves around six focus areas that reflect the material ESG topics identified through the Group's materiality assessment. Together, these focus areas provide the framework for implementing our sustainability strategy, setting objectives and measuring performance.

Category	Focus area	Our commitments	Material topics
Environment	Climate action and resilience	Reduce GHG emissions, improve energy and water efficiency, expand renewable energy and build resilience to climate-related risks.	• GHG emissions • Climate adaptation and transition • Resource efficiency and circular economy
	Nature and ecosystems	Protect forests and other natural ecosystems, conserve biodiversity, restore degraded habitats and manage water, soil and waste responsibly.	• No deforestation and ecosystem protection • Wildlife and biodiversity
Social	Communities and shared prosperity	Respect community rights, support local economic development, promote meaningful stakeholder engagement, and strengthen smallholder inclusion.	• Community relations and land rights • Local economic development • Smallholder inclusion
	Workforce and wellbeing	Provide a safe, inclusive and respectful workplace that protects labour rights and supports employee health, safety, wellbeing and professional development.	• Labour rights • Health and safety • Recruitment, retention and career development
Governance	Corporate governance systems	Maintain effective governance, robust data governance and responsible tax practices that support accountability, stakeholder trust and long-term value creation.	• Governance structure • Tax governance • Data privacy and protection
	Responsible business conduct and assurance	Conduct business ethically, uphold recognised sustainability standards and certifications, implement responsible sourcing practices and ensure transparent and credible disclosures.	• Ethical values • Responsible sourcing • Sustainability certification • Transparency and disclosures

Watch our video online
www.mpevans.co.uk/sustainability

Find out more in the appendix or online
www.mpevans.co.uk/sustainability

Policies and standards

Our policies are guided by globally recognised standards

Delivery of the Group's sustainability strategy is supported by a comprehensive set of policies that establish expectations for responsible business conduct, guide operational practices and regulatory compliance.

Group policies are guided by globally recognised standards, including those from the RSPO, the International Labour Organisation ("ILO"), and the United Nations ("UN"). Policies are reviewed and updated periodically to remain effective and aligned with evolving stakeholder expectations, regulatory requirements and recognised good practice. They apply not only to employees but also to contractors, consultants, suppliers, service providers and visitors across the Group's operations.

Policy implementation is supported through employee training, operational procedures, supplier engagement, grievance mechanisms, internal audits and certification programmes. Policies are communicated through induction, operational briefings, training sessions and supplier engagement activities, and are made available in Bahasa Indonesia at all estates. Senior managers are responsible for promoting awareness of these policies and ensuring they are implemented consistently across the Group. Compliance is monitored through routine operational oversight, management reviews, internal audits and independent assurance where appropriate.

All policies are available on the Group's website: **www.mpevans.co.uk**

Ethical business policy	Establishes the Group's expectations for ethical conduct, integrity and legal compliance, and sets out commitments relating to transparency, grievance mechanisms, anti-bribery and corruption, occupational safety and health, responsible employment, and labour and human rights.
Environmental sustainability policy	Sets out the Group's commitments to environmental protection, climate action, responsible resource management, no deforestation, biodiversity conservation and sustainable land management.
Community relations policy	Defines the Group's approach to engaging respectfully with local communities, respecting their rights, supporting livelihoods and managing social impacts.
Anti-slavery and human trafficking policy	Reinforces the Group's commitment to preventing forced labour, child labour, human trafficking and all forms of modern slavery throughout its operations and supply chain.
Anti-bribery and corruption policy	Prohibits bribery and corrupt practices and provides guidance on gifts, hospitality, conflicts of interest and interactions with public officials.
Whistleblowing policy	Provides confidential mechanisms for employees and external stakeholders to report suspected misconduct, unethical behaviour or breaches of Group policies without fear of retaliation.
Grants, donations and sponsorship policy	Establishes principles and approval processes to ensure contributions are transparent, appropriate and aligned with the Group's values and community objectives.
International frameworks and conventions endorsement policy	Confirms the Group's commitment to internationally recognised sustainability frameworks, principles and conventions that guide responsible business conduct.

Policies and standards continued

We implement our sustainability commitments through internationally recognised standards, including the P&C of the RSPO, which provide the blueprint for responsible and sustainable palm-oil production. The RSPO P&C are fundamental to the Group's approach to responsible business, providing a framework to guide operational practices, strengthen management systems, and ensure sustainability commitments are effectively implemented. Independent certification provides assurance that our management systems and operational practices comply with the P&C.

RSPO principles

Principle 1
– Act transparently, ethically, and responsibly.

Principle 2
– Operate legally and with accountability.

Principle 3
– Optimise productivity, demonstrate traceability, and create positive impacts.

Principle 4
– Respect community and human rights, and deliver benefits.

Principle 5
– Support and provide opportunities for smallholder inclusion.

Principle 6
– Respect workers' rights and working conditions.

Principle 7
– Protect, conserve, and enhance ecosystems as responsible environmental stewards

CSPO represents

80%

of CPO produced by the Group's mills in 2025

275,200

Tonnes of CSPO

Stakeholder engagement

Understanding expectations and identifying emerging issues

Feedback received through ongoing engagement informs our materiality assessment, sustainability priorities, risk-management processes and business decisions.

Stakeholders are identified in accordance with the definition provided by the GRI and include individuals or groups who may be significantly affected by the Group's activities or whose actions may influence the Group's ability to achieve its objectives. Key stakeholder groups include investors, employees, scheme smallholders, local communities, suppliers, customers, certification bodies and regulators.

Through ongoing dialogue and transparent communication, the Group seeks to better understand stakeholder expectations and address concerns responsibly. Stakeholder feedback informs the Group's materiality assessment, sustainability priorities, risk-management processes and business decisions, supporting continuous improvement across the Group's ESG performance. Key topics raised during stakeholder engagement include environmental protection, labour practices, community impacts, climate change, product traceability, certifications and business ethics. Issues raised through stakeholder engagement are considered by management and incorporated into action plans where appropriate.

Stakeholder groups	Engagement methods	Key topics
Investors	Meetings, reporting, AGM	Strategy, ESG, financial performance
Employees	Meetings, training, grievance mechanisms	Health and safety, wellbeing, labour rights
Communities	Consultation, community meetings	Land rights, livelihoods, community investment
Suppliers	Supplier engagement, audits	Sustainable production, certification
Customers	Meetings, site visits	Responsible sourcing, traceability
Regulators	Reporting, inspections	Compliance, legal requirements

Further information on stakeholder engagement activities is available on the Group's website. Link: **https://www.mpevans.co.uk/about/board/directors-responsibilities**

Material topics

Assessing impact and financial materiality

The Group has identified and prioritised its material sustainability topics through a structured double materiality assessment process that considers both the significance of the Group's impacts on the environment, people, and the wider economy ("impact materiality") and the sustainability-related risks and opportunities that may affect the Group's financial performance, business resilience or enterprise value ("financial materiality").

Materiality assessment process

The Group undertook a multi-step materiality assessment process involving:

- Desk-based research and context review.
- Stakeholder engagement.
- Topic prioritisation.
- Validation.

Further details on the materiality assessment process are available in the appendix (page 63).

The significance of impacts was assessed in the context of the Group's activities, business relationships, operating context and stakeholder perspectives to identify material topics. The assessment incorporated information and perspectives from internal and external stakeholders, including the sustainability team, operational departments, senior management, the chief executive officer, board members, external ESG consultants, suppliers, shareholders and other stakeholder representatives.

Material topics continued

Priority topics

Material topic	Why it is material
GHG emissions	The Group's GHG emissions contribute to climate change and influence regulatory compliance, operating costs, stakeholder expectations and progress towards the Group's net-zero ambition.
Climate adaptation and transition	Physical and transition climate risks may affect the Group's operations, production, supply chains and market access. Building climate resilience through adaptation supports operational continuity, long-term business resilience and value creation.
No deforestation and ecosystem protection	Land-use and plantation-management practices influence biodiversity, ecosystem services, carbon storage, stakeholder confidence and continued access to sustainability-focused markets.
Community relations and land rights	Respecting community rights, meaningful stakeholder engagement and responsible land management are essential to maintaining the Group's social license to operate, managing legal and operational risks, and supporting long-term business continuity.
Local economic development	The Group's operations contribute to employment, local procurement and community development, strengthening livelihoods, stakeholder relationships and long-term business resilience.
Smallholder inclusion	Supporting smallholders strengthens rural livelihoods while improving supply chain resilience, productivity, traceability and the adoption of sustainable agricultural practices.
Labour rights	Protecting labour rights and providing fair, responsible working conditions are fundamental to employee wellbeing, workforce stability, legal compliance and the Group's reputation as a responsible employer.
Governance structure	Effective governance, oversight and accountability support sound decision-making, the management of sustainability-related risks and opportunities, regulatory compliance, stakeholder trust and long-term value creation.
Ethics and compliance	Maintaining high standards of ethics, integrity and compliance helps prevent misconduct, protects stakeholder trust and reduces legal, financial and reputational risks.
Responsible sourcing	Responsible sourcing practices support environmental protection, respect for human rights, supply chain traceability and resilience, and help meet customer and regulatory expectations.
Sustainability certification	Independent sustainability certification demonstrates responsible production practices, strengthens stakeholder confidence, supports continuous improvement and enables access to sustainability-focused markets.

Material topics continued

Important topics

Material topic	Why it is material
Resource efficiency and circular economy	Improving resource efficiency and applying circular economy practices reduces environmental impacts, optimises the use of energy, water and materials, lowers operating costs and supports long-term business resilience.
Wildlife and biodiversity	Protecting wildlife and biodiversity across plantation operations supports ecosystem health and species conservation, while strengthening regulatory compliance and long-term operational resilience.
Health and safety	The health and safety of everyone involved in our operations plays a critical role in preventing harm, maintaining continuity and supporting a productive workforce.
Recruitment, retention and career development	Attracting, developing and retaining a skilled workforce supports operational performance, succession planning, employee engagement and the Group's long-term success.
Tax governance	Responsible tax governance supports regulatory compliance, transparency, investor confidence and the economic development of the jurisdictions in which the Group operates.
Transparency and disclosures	Transparent, accurate and timely disclosures enable stakeholders to assess the Group's sustainability performance, strengthen accountability and build stakeholder trust.
Data privacy and protection	Protecting personal and business information is essential to maintaining stakeholder trust, safeguarding business operations and complying with applicable data protection and privacy requirements.

Relevant supporting topics
The following topics were assessed as relevant supporting topics that contribute to the management of material topics and sustainability performance but did not meet the threshold for being classified as standalone material topics:

- Fire prevention and control
- Peatland management
- Water and effluents
- Waste management
- Pesticide use
- Soil health and fertiliser management
- Diversity, equity and inclusion

Although the impacts associated with these topics were assessed as lower in significance relative to the Group's material topics, they remain important components of the Group's sustainability-management approach and the Group continues to manage and monitor them as part of its sustainability strategy.

Material topics continued

Changes from the previous assessment

As the Group has undertaken a double materiality assessment process for the first time, there are significant changes in the material topics of the current reporting period compared with the previous reporting period. The material topics of the 2025 reporting period reflect a stronger alignment with evolving ESG and double materiality expectations, with greater granularity of environmental and community-related impacts; broader consideration of human rights, labour practices, and workforce wellbeing; and increased emphasis on governance, sustainable supply chains, certification and operational resilience.

Key changes in material topics	
New topics	Resource efficiency and circular economy Diversity, equity and inclusion Governance structure Tax governance Transparency and disclosures Sustainability certification
Revised topic names	Ethical practices → **Ethical values** Fair labour → **Labour rights** Employee retention and development → **Recruitment, retention and career development** Smallholders → **Smallholder inclusion** Traceability and procurement practices → **Responsible sourcing**
Topics split	Climate change → **GHG emissions** → **Climate adaptation and transition** Forest, peatland and biodiversity → **No deforestation and ecosystem protection** → **Wildlife and biodiversity** Local communities → **Community relations and land rights** → **Local economic development**
Changes in materiality	Water and waste (material → relevant supporting topic) Fire (material → relevant supporting topic) Legal and regulatory compliance (material → integrated as a cross-cutting theme)

Legal and regulatory compliance has been reclassified as a cross-cutting theme integrated across the Group's material topics — including governance structure, tax governance, business integrity, responsible sourcing and environmental management — rather than reported as a standalone material topic. This change reflects the pervasive nature of legal and regulatory compliance across the Group's operations, rather than a reduction in its importance to the Group's sustainability approach.

Fire, water and waste remain relevant to the Group's operations but are now addressed as supporting topics within relevant material topics, rather than reported as standalone material topics.

Targets and performance

The Group has established measurable sustainability targets to drive progress towards its goals. Performance against these targets is reviewed annually by senior management and the board, enabling progress to be monitored, priorities to be refined and resources to be directed to areas requiring further action.

Category	Goal	Targets	2025 result	Status
Environment	Safeguard biodiversity and natural ecosystems and drive climate action and resilience across our value chain.	• 28% reduction in absolute industrial emissions by 2030 from 2021 baseline.	• 49% reduction from baseline by end of 2025 (2024: 38% reduction).	Achieved
		• 53% reduction in absolute forest land and agriculture ("FLAG") emissions by 2030 from 2021 baseline.	• 21% reduction from baseline (2024: 18% reduction).	On track
		• 100% of the Group's POME to be treated in covered ponds by 2030.	• 88% of POME treated in closed biodigester to capture methane and reduce emissions (2024:86%).	On track
		• Transition at least 100 vehicles to low-emissions energy by 2030.	• Two electric vehicles are currently operating (2024: 2).	Needs improvement
		• Maintain annual water-use intensity below 1.1 m^3 per tonne of ffb processed.	• 1.1m^3 of water used per tonne of ffb milled (2024: 1.1m^3).	Achieved
		• Maintain at least 10% of planted area under conservation management.	• 8,800 hectares conservation area (2024: 8,000 hectares).	Achieved
		• [1]Undertake restoration activities across 450 hectares by 2030.	• 77 hectares of degraded riparian area undergoing restoration (2024: 11 hectares).	On track
Social	Build a skilled and inclusive workforce, prioritise safety, and strengthen the livelihoods of local communities.	• Achieve 25% representation of women in leadership positions by 2030.	• Women represented 25% of board members and 15% of managerial positions.	On track
		• Maintain zero fatalities.	• No fatalities (2024: 0).	Achieved
		• Achieve 10% year-on-year reduction in Total Recordable Incident Rate ("TRIR").	• TRIR increased to 11.1 (2024: 7.12).	Needs improvement
		• [1]Extend support to 15,000 farmers (scheme and independent smallholders) by 2030 through training, market access initiatives and partnerships.	• 12,599 participating scheme smallholders (2024: 11,425) 647 independent smallholders (2024: 547).	On track
Governance	Uphold the highest standards of integrity and foster long-term trust with our stakeholders.	• Provide anti-bribery and corruption training to 100% of employees and board members.	• 100% of employees and 100% of board members completed anti-bribery and corruption training.	Achieved
		• Maintain zero confirmed incidents of corruption.	• No confirmed corruption incidents were reported during the year.	Achieved
		• Implement a comprehensive monitoring and evaluation programme by 2027 to verify supplier compliance.	• Initial engagement with a third-party consultant completed to support development of the supplier monitoring and evaluation programme.	On track
		• [1]Communicate the Group's sustainability requirements to 100% of direct suppliers annually by 2030.	• Sustainability requirements were communicated to 86% of direct suppliers through supplier engagement activities.	On track

1 Target introduced in 2025.

Key:

Achieved On track Needs improvement

Introduction
Environment
Social
Governance
Appendix

Contributions to sustainable development

The Group contributes to sustainable development by managing its material sustainability impacts and creating positive environmental and social outcomes. The following UN Sustainable Development Goals ("SDGs") reflect the areas where the Group makes its most significant contributions, as demonstrated by measurable outcomes achieved during the reporting period.

UN SDG	Our contributions	Key achievements in 2025
1 NO POVERTY	Support livelihoods in rural communities through employment, smallholder support and community investment.	Employed **12,991** people across Indonesia. Supported **12,599** scheme smallholders. Supported **647** independent smallholders in achieving RSPO certification.
3 GOOD HEALTH AND WELL-BEING	Protect the health, safety and wellbeing of employees, contractors and local communities.	Recorded **zero work-related fatalities**. Maintained medical facilities and healthcare services for employees and their dependents.
4 QUALITY EDUCATION	Build the capabilities of employees, smallholders and local communities through education, training and skills development.	More than **1,200** children enrolled in estate schools supported by **81** teachers. Delivered **127,600 hours** of employee training.
7 AFFORDABLE AND CLEAN ENERGY	Utilise and generate renewable energy and improve energy efficiency across operations.	Generated renewable energy from biomass. Reduced energy intensity to **12.1 GJ** per tonne of CPO.
8 DECENT WORK AND ECONOMIC GROWTH	Create decent employment opportunities, uphold labour rights, support local suppliers and smallholder livelihoods.	No labour-related non-compliances reported. No child labour incidents reported; **98%** of procurement expenditure was with Indonesian suppliers.
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Produce CSPO, work towards a fully traceable supply chain, and operate resource-efficient palm oil mills.	**80%** of Group-mill CPO production certified sustainable. Traceability to plantation/smallholder plot increased to **91%**. 4,100 hectares of RSPO-certified independent-smallholder area.
13 CLIMATE ACTION	Reduce GHG emissions, improve climate resilience and enhance energy efficiency across operations.	Emissions intensity **reduced to 4.2 tCO_2e** per tonne CPO. Five of six palm-oil mills were linked to methane capture facilities.
15 LIFE ON LAND	Conserve biodiversity and protect forests and other natural ecosystems through responsible development, conservation, and restoration.	Maintained a **no-deforestation commitment**. Protected 8,800 hectares of conservation area. Implemented biodiversity monitoring and restoration programmes.

Protecting nature and taking climate action

01

Environment

Focus areas and material topics

19 **Climate action and resilience**
- 21 GHG emissions
- 24 Climate adaptation and transition
- 29 Resource efficiency and circular economy

31 **Nature and ecosystems**
- 32 No deforestation and ecosystem protection
- 34 Wildlife and biodiversity

> Acting responsibly is integral to our operations, and enables us to operate more efficiently.
>
> ***Luke Shaw CFO***

Climate action and resilience

Climate change presents both significant risks and opportunities for the Group's operations, from the physical impacts of extreme weather on plantation productivity to the evolving regulatory and market expectations of a transitioning global economy. As a business whose operations are closely tied to land, water and natural ecosystems, building climate resilience while reducing emissions is central to the Group's long-term sustainability and competitiveness.

Guided by our commitment to achieve net-zero emissions by 2050, the Group's approach is underpinned by robust governance, science-aligned targets, and the systematic assessment of climate-related risks and opportunities in line with the recommendations of the TCFD.

Climate strategy

The Group has worked together with ESG consultants to develop its climate strategy, which outlines the actions required over the short, which sets out how climate-related risks and opportunities are considered in the Group's business strategy and the actions required to support its transition to a lower-carbon and more climate-resilient business.

Guided by our commitment to achieve net zero by 2050, the strategy focuses on three interconnected priorities:

- **Reduce operational emissions** through improved resource efficiency, renewable energy and sustainable plantation land management.
- **Build climate resilience** by assessing and managing physical and transition risks and integrating climate considerations into operational and investment decisions.
- **Support a low-carbon value chain** by working with suppliers, contractors, processors, logistics providers and smallholders to reduce emissions and strengthen climate resilience across the value chain.

The Group's climate-transition plan translates these strategic priorities into a structured pathway of actions, metrics and targets across the short, medium and long term. The transition plan includes science-aligned emissions-reduction targets based on a 2021 baseline year and developed with reference to the Science Based Targets initiative ("SBTi") approach for the Forest, Land and Agriculture ("FLAG") sector. Interconnected components of the climate transition plan are disclosed across relevant sections of this report, including climate-related governance, strategy, risks and opportunities, and metrics and targets. Key actions are set out in the appendix (pages 66-67).

Overview of the Group's climate strategy

Strategic priority	Short term (2025–2029)	Medium term (2030–2039)	Long term (2040–2050)
→ Reduce operational emissions	Energy efficiency, methane capture, renewable energy, sustainable plantation land management, composting, precision fertiliser application, low-emission vehicle trials and circular economy initiatives.	Scale renewable energy and biogas utilisation, achieve 100% POME treatment in covered biodigesters by 2030, expand low-emission technologies and progressively implement low-emission fertilisers and carbon storage opportunities.	Achieve long-term emission-reduction targets through resource-efficient operations, renewable energy, sustainable land management, carbon removals and a fully low-emission fleet.
→ Build climate resilience	Climate-risk assessments and mitigation measures, including water management, fire prevention, conservation and ecosystem restoration.	Integrate climate considerations into operational and investment planning, expand adaptation measures and strengthen landscape resilience.	Maintain climate-resilient operations, landscapes and supply chains under a changing climate.
→ Support a low-carbon value chain	Strengthen emissions accounting, engage suppliers, processors and logistics providers, improve downstream emissions data and communicate net-zero expectations.	Scale supplier decarbonisation initiatives, improve downstream emissions performance and identify lower-carbon transport solutions.	Embed low-carbon practices across the value chain, continue improving downstream emissions performance, adopt lower-carbon transport where feasible and evaluate carbon insetting opportunities.

Climate action and resilience continued

Climate-related governance is integrated within the Group's broader sustainability and risk-management framework. The board retains ultimate responsibility for overseeing climate-related risks and opportunities, while management is responsible for implementation of the Group's climate strategy and monitoring progress against climate-related targets.

Climate-related governance

Climate change is a standing agenda item at board meetings and is considered as part of the Group's broader sustainability and risk-management framework. During the year, the board considered climate-related matters including flooding experienced across parts of the Group's operations and its impact on yields and operational performance. Climate-related considerations are also incorporated into significant strategic decisions, including investment decisions, land acquisition opportunities and long-term business planning.

The chief executive is also responsible for overseeing progress against the Group's climate-related targets and commitments, supported by the sustainability team and operational management. Progress against climate-related objectives is reviewed regularly and reported to the board as part of the Group's wider sustainability governance processes. While remuneration is not directly linked to specific climate-related performance metrics, sustainability and ESG considerations form part of the broader factors considered by the remuneration committee when reviewing executive and senior management performance. The Group continues to keep this approach under review as its sustainability strategy evolves.

Climate-related roles and responsibilities

	Climate-related responsibilities
Board	Provides oversight of the Group's climate strategy, climate-related risks and opportunities, approves key climate-related commitments, and oversees major decisions on climate-risk mitigation and adaptation.
Chief executive	Leads implementation of the Group's climate strategy, oversees progress against climate-related targets, integrates climate considerations into business strategy, and reports significant climate-related matters to the board.
Sustainability team	Supports implementation of the climate strategy through climate reporting, GHG emissions monitoring, data management, identification and assessment of climate-related risks and opportunities, and co-ordination of climate initiatives across operations.
Head of risk management	Maintains the Group's climate-risk register, co-ordinates climate risk assessments, and works with operational management in Indonesia and the UK to monitor and manage climate-related risks.
Operational management	Implements climate mitigation and adaptation measures, monitors climate-related operational risks, and supports delivery of the Group's climate commitments at estate and mill level.

Climate action and resilience continued

GHG emissions

The Group measures and reports GHG emissions annually across scopes 1, 2 and 3 to understand its climate impacts, track progress against its emissions-reduction targets and identify opportunities to improve performance.

Since 2021, total GHG emissions (scopes 1, 2 and 3) have fallen by 45%, from 2.78 million tCO_2e to 1.52 million tCO_2e, while carbon intensity has more than halved, from 8.9 to 4.2 tCO_2e per tonne of CPO. The Group's 2030 interim target for reducing industrial emissions (scopes 1–3) has already been achieved, and the Group remains on track towards its long-term target of a 90% absolute reduction by 2050. The Group has also made strong progress against its science-aligned FLAG targets, achieving a 32% reduction in emissions intensity per tonne of CPO since the 2021 baseline.

Emissions are calculated in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and ISO 14064-1. The Group applies an operational control consolidation approach and reports emissions of CO_2, CH_4 (methane), N_2O (nitrous oxide) and hydrofluorocarbons, which are converted to carbon dioxide equivalent (tCO_2e) using the IPCC Fifth Assessment Report (AR5) global warming potentials, unless otherwise specified. Reported scope 1, 2 and 3 emissions are rounded to the nearest hundred tonnes, while percentage changes are calculated using full, unrounded figures.

Target	Target year	Status	Result
Reduce the Group's absolute industrial scopes 1, 2 and 3 emissions by 28% from a 2021 base year.	2030	Achieved	49% reduction, from 2.45 million tCO_2e in 2021 to 1.26 million tCO_2e in 2025.
Reduce the Group's absolute industrial scopes 1, 2 and 3 emissions by 90% from a 2021 base year.	2050	On track	
Reduce the Group's FLAG emissions intensity by 53% per tonne of CPO produced from a 2021 base year.	2030	On track	32% reduction, from 1.1 tCO_2e/tCPO in 2021 to 0.7 tCO_2e/tCPO in 2025.
Reduce the Group's absolute FLAG emissions by 72% from a 2021 base year.	2050	On track	21% reduction, from 334,000 tCO_2e in 2021 to 263,000 tCO_2e in 2025.

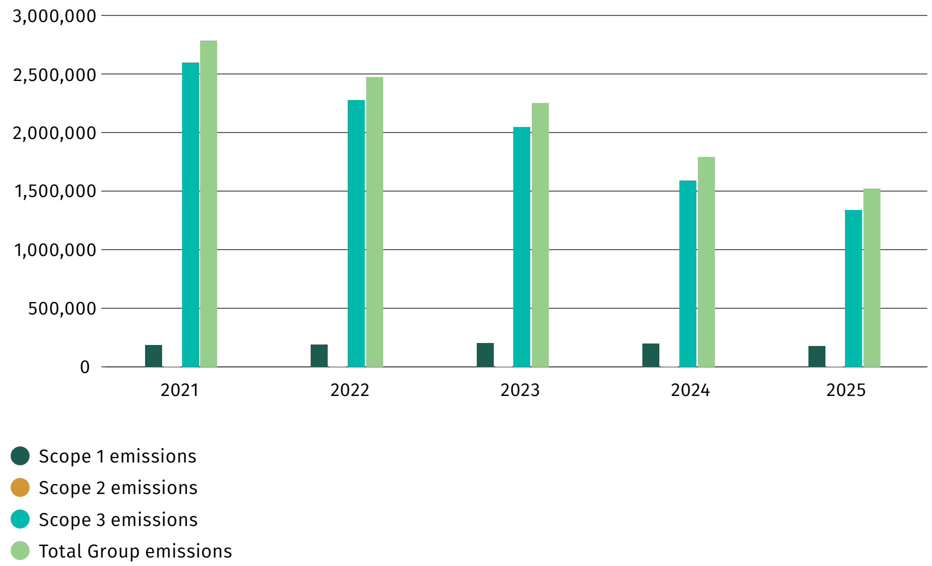
Key:

Achieved On track Needs improvement

Total Group emissions by scope for 2025, 2024, and the 2021 baseline

	2025 tCO_2e	2024 tCO_2e	2021 tCO_2e
Scope 1	180,400	199,700	188,000
Scope 2 (location-based)	700	700	400
Scope 3	1,338,800	1,589,300	2,594,400
Total	**1,519,900**	**1,789,700**	**2,782,800**

Total Group emissions by scope since 2021



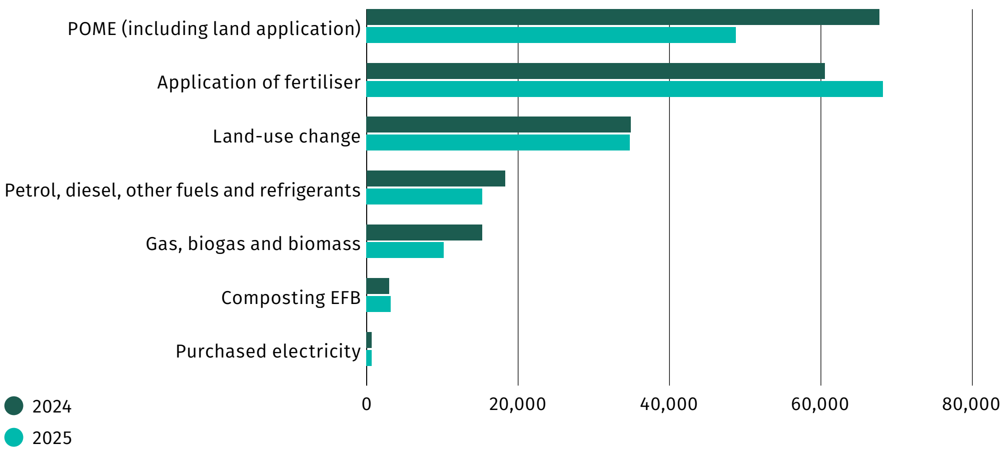
Climate action and resilience continued

Operational emissions (scopes 1 and 2)

Our operational emissions (scopes 1 and 2), represent 12% of our 2025 total. Our scope 1 emissions are those arising directly from the Group's operations and are predominantly categorised as FLAG emissions (94% of 2025 scope 1 emissions are FLAG emissions). Our scope 1 emissions come from three main sources: application of fertiliser (38% of 2025 scope 1 emissions), POME (27% of 2025 scope 1 emissions), and land-use change (19% of scope 1 emissions). Biogenic CO_2 emissions from combustion or biodegradation of biomass are included in our scope 1 FLAG emissions. Scope 2 emissions relate to emissions from electricity used to power those operations and come from purchased electricity in our UK office and our Indonesian operations. In accordance with the guidance of the GHG Protocol, we have accounted for land-use change ("LUC") emissions over a period of 25 years, representing the average lifetime of an oil palm. The linear discounting method has been applied to calculate emissions across the 25-year period, whereby the contribution is 7.75% in the first year decreasing by 0.31% each year down to 0.25% in the 25th year.

During 2025, scope 1 emissions decreased slightly from the previous year, mainly reflecting lower emissions associated with fertiliser application and composting activities. Scope 2 emissions remained low due to the continued use of renewable electricity generated from the Group's biogas facilities.

Operational emissions by source



Scope 3 emissions

Scope 3 emissions represented 88% of total emissions in 2025, reflecting the importance of value-chain emissions within the palm-oil sector. Our scope 3 emissions result from upstream and downstream activities across our value chain, stemming from assets not owned or directly controlled by the Group. Our scope 3 emissions comprise primarily industrial emissions (93% of 2025 scope 3 emissions). 12 of the 15 GHG Protocol scope 3 categories are applicable to our operations. Categories 8 (upstream leased assets), 13 (downstream leased assets), and 14 (franchises) were excluded, as they are not relevant to the Group. There are no leased assets beyond those already included in scopes 1 and 2, and the Group does not operate any franchises. The largest contributor within scope 3 is category 10 (processing of sold products), accounting for 83% of the Group's scope 3 emissions and 73% of the Group's total emissions in 2025.

During 2025, scope 3 emissions also declined as a result of lower volumes of externally sourced ffb processed and slightly reduced crude palm oil dispatched for refining.

Total Group scope 3 emissions for 2025, 2024, and the 2021 baseline

	2025	2024	2021
1. Purchased goods and services	95,200	87,500	159,800
2. Capital goods	600	500	2,500
3. Fuel- and energy-related activities	4,800	4,400	4,200
4. Upstream transportation and distribution	5,500	14,900	7,900
5. Waste generated in operations	14,000	5,700	1,500
6. Business travel	1,300	1,500	1,000
7. Employee commuting	6,500	6,300	4,100
8. Upstream leased assets	N/A	N/A	N/A
9. Downstream transportation and distribution	13,200	12,400	28,000
10. Processing of sold products	1,116,300	1,330,000	2,321,300
11. Use of sold products	24,900	74,800	26,900
12. End-of-life treatment of sold products	52,400	47,500	33,400
13. Downstream leased assets	N/A	N/A	N/A
14. Franchises	N/A	N/A	N/A
15. Investments	4,100	3,800	3,800
Total	**1,338,800**	**1,589,300**	**2,594,400**

Climate action and resilience continued

Industrial emissions

The Group's industrial emissions refer to emissions from energy consumption (transport fuels, gas and electricity) in our controlled assets (scope 1 and 2) and in our supply chain (scope 3) that do not come from nature-based sources. The Group has set targets to reduce absolute industrial emissions by 28% by 2030 and by 90% by 2050, from a 2021 baseline year. This requires an annual reduction of 3.2%. Between 2024 and 2025, industrial scope 1 and 2 emissions decreased by 4% and industrial scope 3 emissions by 17%. The Group has reduced total industrial emissions by 49% since the 2021 baseline and achieved the 28% reduction target in 2024.

Going forward, a mix of energy efficiency measures, on-site generation and electrification will enable a further reduction in industrial scope 1 and 2 emissions. To reduce our industrial scope 3 emissions, we will continue to engage with refiners, recognising that downstream processing of sold products represents the largest contributors to scope 3 emissions. We will also increasingly engage with our supply chain to collect more accurate supplier-specific emissions data and to encourage them to set their own ambitious emission-reduction targets. The Group will also identify and prioritise opportunities to reduce emissions from business travel, and employee commuting.

FLAG emissions

The Group's FLAG emissions comprise three main sources: scope 1 emissions from the land management practices applied at our plantations, scope 1 land-use change emissions from the historical conversion of land to oil palm, and scope 3 emissions from the purchase of agricultural products such as fertiliser and independent smallholder ffb. Our science-aligned near-term target is to reduce our FLAG emissions by 53% per tonne of CPO on an intensity basis by 2030, from a 2021 baseline year. Between 2024 and 2025, our FLAG emissions intensity decreased by 1.1%, largely from a decrease in fertiliser application and emissions associated with POME through increased accuracy of methodologies. We aim to continue to make progress against this target. Our science-aligned net-zero target is to reduce the group's FLAG emissions by 72% by 2050 from a 2021 baseline year. This lower net-zero target from the SBTi, compared to the usual 90% emission reduction, reflects the unavoidable emissions in the agricultural sector and acknowledges that it may be impossible to reduce these emissions to zero.

Climate action and resilience continued

Climate adaptation and transition

The Group continues to strengthen the resilience of its operations and value chain to the physical and transition impacts of climate change.

Climate resilience is embedded within the Group's climate strategy through climate-risk assessment, scenario analysis and adaptation planning, with climate-related considerations progressively integrated into strategic planning, investment decisions and operational management

Climate-related risks and opportunities

For the fourth consecutive year, the Group has applied the recommendations of the TCFD to identify and assess climate-related risks and opportunities. Climate-scenario analysis has been conducted across the Group's operations to evaluate the potential financial and operational impacts of both physical and transition risks under a range of climate scenarios. The Group assesses climate-related risks across two broad categories:

Physical risks, including flooding, heat stress, water scarcity, changing precipitation patterns and wildfires, which may affect operational continuity, employee wellbeing and agricultural productivity.

Transition risks, arising from the transition to a lower-carbon economy, including evolving regulations, market expectations, technological developments, carbon-pricing mechanisms and deforestation-free supply chain requirements.

Through climate-scenario analysis, the Group has identified 20 climate-related risks. These were assessed based on their likelihood and potential impacts, resulting in the identification of 11 material risks (six physical and five transition risks). Physical risks were assessed at the site level, while transition risks apply across the Group's operations. Risk ratings were reviewed and updated to reflect evolving climate science, operational experience and changing climatic conditions.

A description of the Group's material climate-related risks together with an overview of mitigation measure being undertaken to address each risk is provided on pages 26-27. In addition, five climate-related opportunities have been identified and are outlined on page 28. Detailed information on the Group's climate-related risk management process, including the identification, assessment, management and monitoring of climate-related risks and opportunities, is provided in the appendix, page 64.

Overview of changes in the 2025 risk assessment

Type of change	Description
New risks	No new risks assessed in 2025.
Changes to risk ratings resulting in new material risks or risks that are no longer considered material	No material changes in 2025.
Changes to risk ratings	"Fluvial flooding" (impact raised to medium)

Financial impacts of climate-related risks

The Group continues to enhance its capability to quantify the financial impacts of climate-related risks and opportunities. During 2025, further progress was made in developing the Group's approach to assess the financial implications of physical and transition risks.

The Group will continue to refine its approach, and the results will increasingly inform strategic planning, capital allocation and enterprise-risk management. The Group expects to fund its climate strategy through existing operating cash flows and the strength of its balance sheet.

Climate action and resilience continued

Adaptation to physical climate risks

Physical climate risks, including rising temperatures, extreme rainfall, flooding, drought, wildfires and changing precipitation patterns, continue to present challenges to the Group's operations. The geographical diversity of the Group's plantations across Indonesia provides a degree of resilience by reducing exposure to localised weather events, however, long-term climate change is expected to affect all operating regions. Increasing temperatures may reduce crop productivity, alter pest and disease pressures, and increase occupational health and safety risks for employees working outdoors.

Flooding and extreme rainfall remain among the most significant physical climate risks, particularly for estates in Aceh and South Sumatra where local topography and hydrological conditions increase susceptibility. During November 2025, severe flooding and landslides affected parts of Sumatra and temporarily disrupted operations in Aceh, highlighting the increasing exposure of agricultural operations to more frequent and intense extreme weather events. Flooding can disrupt harvesting and transportation, damage infrastructure and reduce operational efficiency and crop yields.

To strengthen resilience, the Group continues to invest in water-management infrastructure, including drainage systems, bunds, water-retention ponds, reservoirs, pumps and water-control structures to manage excess water and reduce flood impacts. These measures are regularly reviewed to ensure their continued effectiveness as climate conditions evolve.

Prolonged dry periods and drought conditions also increase the risk of wildfires. To mitigate these risks, the Group maintains comprehensive fire prevention and emergency response programmes comprising fire monitoring and early warning systems, dedicated firefighting teams and equipment, employee training, and community awareness initiatives. Robust fire prevention procedures and emergency preparedness plans are implemented across all operational areas to minimise the likelihood and impacts of fire incidents.

Sustainable plantation management further strengthens climate resilience by protecting ecosystem services, improving resource efficiency and enhancing long-term productivity. Key measures include:

- Managing high conservation value ("HCV") and high carbon stock ("HCS") areas to maintain ecosystem services such as water regulation, carbon sequestration, erosion control, biodiversity conservation and natural flood mitigation.
- Water level management in peat areas to minimise peat subsidence, reduce fire risk and GHG emissions.
- Applying circular economy practices through the beneficial reuse of organic mill by-products, improving soil health, reducing waste and lowering GHG emissions.
- Implementing water-management measures, including efficient drainage systems, contour terracing, riparian protection and restoration to improve water regulation and reduce the risk of flooding and seawater intrusion.

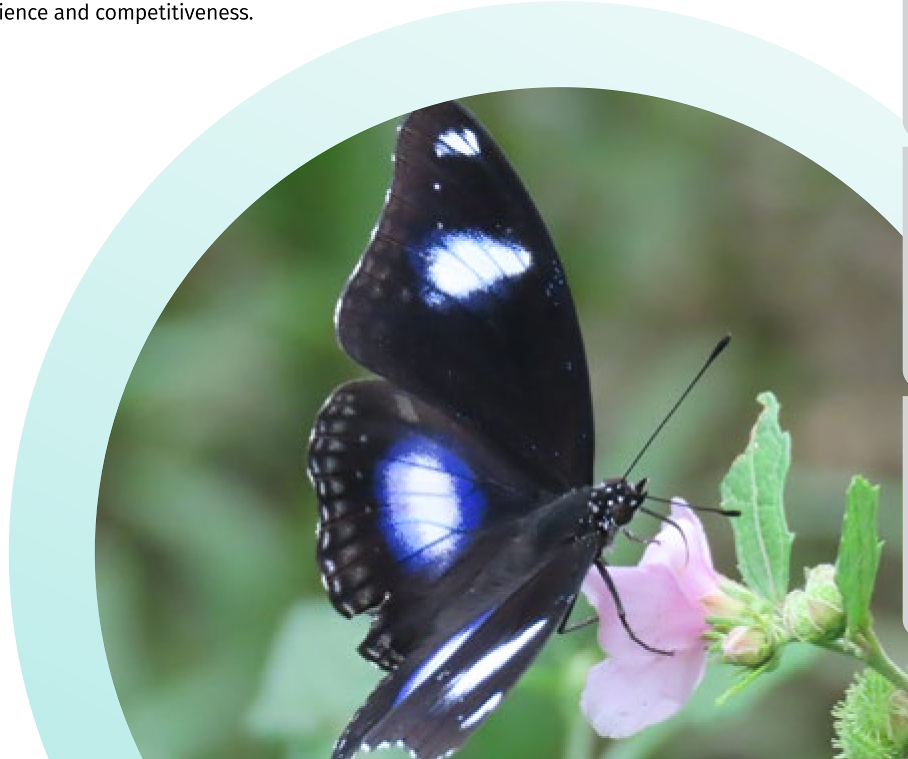
Managing transition risks

As climate-related policies, regulations and market expectations continue to evolve, the Group recognises that the transition to a lower-carbon economy presents both risks and opportunities. These include changing energy prices, increasing demand for sustainably produced commodities, evolving disclosure requirements and access to emerging low-carbon markets.

The Group continues to strengthen its preparedness for transition risks by enhancing carbon accounting and sustainability reporting, monitoring emerging climate-related regulations, maintaining compliance with recognised sustainability certification standards, and implementing its near-term and net-zero emissions-reduction targets. Certification under RSPO and ISCC supports access to regulated and premium markets, strengthening long-term business resilience and competitiveness.

The Group also continues to invest in operational innovation to improve resource efficiency, reduce carbon intensity and enhance sustainable production practices. Digital and data-driven technologies, including yield-monitoring systems, precision agriculture, drone applications, mechanisation, automation and advanced data analytics, are progressively being adopted to improve operational performance, support informed decision-making and strengthen resilience.

These initiatives strengthen the Group's ability to respond to evolving climate-related regulations, customer expectations and technological change while supporting long-term competitiveness.



Climate action and resilience continued

Material physical climate risks and adaptation measures

Risk key: Low Medium High

Physical risks	Potential impact on the Group	Mitigation measures being undertaken
Rising mean temperatures Time horizon: Medium–long term (2030–2055) Pathway: 2–3°C, >3°C Likelihood: Impact:	Reduced revenues from lower yields and crop quality; increased operating expenditure associated with workforce management, water consumption, and pest and disease control.	• Monitoring the temperature at each site. • Integrated pest management ("IPM") to address increased risk of pest outbreaks, with focus on early detection and swift intervention. • Limiting worker exposure to the hottest part of the day. • Ensuring sufficient ventilation and provision of cooling systems.
Flooding Time horizon: Medium–long term (2030–2055) Pathway: 2–3°C, >3°C Likelihood: Impact:	Reduced revenues due to lower yields and harvesting disruption; damage to infrastructure and assets; increased maintenance expenditure and capital investment in flood resilience measures.	• Installation of water gates and construction of water-catchment areas to moderate the flow of water through estates. • Maintaining water-drainage systems. • Relocation of infrastructure to higher ground.
Wildfires Time horizon: Long term (2040–2055) Pathway: >3°C Likelihood: Impact:	Damage to plantation assets and infrastructure; operational disruption; increased firefighting, recovery and remediation costs; and potential yield losses in affected areas.	• Upholding a zero-burning policy. • Maintaining sufficient firefighting equipment at all estates, and the presence of a team of trained fire marshals. • Monitoring, including manned watch towers on all estates. • Engagement with local communities on fire prevention.
Heatwaves/extreme heat Time horizon: Short–long term (2025–2055) Pathway: 2–3°C, >3°C Likelihood: Impact:	Reduced workforce productivity and operational efficiency; increased employee welfare and health and safety management costs; and potential impacts on crop productivity and quality.	• Limiting working hours for our staff outside to reduce exposure to the hottest hours of the day. • Ensuring workers are provided with a constant supply of fresh water.
Water stress Time horizon: Medium–long term (2030–2055) Pathway: >3°C Likelihood: Impact:	Reduced crop yields and processing efficiency; increased water storage, treatment and management costs; and potential disruption to mill operations during prolonged dry periods.	• Using water gates to trap and retain water in estates during dry periods. • Creation of large reservoirs to retain water for use by our mills. • Improving water-use efficiency by our mills.
Changing precipitation patterns Time horizon: Medium–long term (2030–2055) Pathway: <2°C, 2–3°C, >3°C Likelihood: Impact:	Reduced agricultural productivity due to drought or excess rainfall; increased expenditure on water-management infrastructure; operational disruption to harvesting activities; and higher climate-adaptation costs.	• Creation of large reservoirs to retain water during wet seasons for using during dry seasons.

Climate action and resilience continued

Material climate-related transition risks and response measures

Risk key: Low Medium High

Transition risks: Regulatory	Potential impact on the Group	Mitigation measures being undertaken
Enhanced emissions reporting and other reporting obligations Time horizon: Short–medium term (2025–2039) Pathway: <2°C, 2–3°C Likelihood: High Impact: Low	Increased compliance, reporting, assurance and data management costs; additional resource requirements to meet evolving disclosure obligations; and potential regulatory, legal and reputational risks arising from non-compliance.	• Continued advances in ESG reporting and improvements in the way that we publicly disclose our commitments, targets and progress. • Monitoring emerging regulations.
Mandates on and regulation of existing products and services Time horizon: Short–medium term (2025–2039) Pathway: <2°C, 2–3°C Likelihood: High Impact: Medium	Increased certification, compliance and operational costs; changing market access requirements; potential impacts on product demand; and additional expenditure required to meet evolving sustainability and supply chain regulations.	• Continued compliance with international standards for the production of sustainable palm oil (RSPO and ISCC). • Ongoing monitoring of regulatory developments and stakeholder engagement ensures proactive adaptation to emerging mandates.
Increase in carbon/GHG pricing Time horizon: Medium term (2030–2039) Pathway: 2–3°C Likelihood: Medium Impact: Medium	Increased operating costs arising from carbon taxes, emissions-trading schemes and other carbon-pricing mechanisms; higher energy, fuel and supply chain costs; and potential additional capital expenditure to reduce emissions and maintain competitiveness.	• Continued progress towards achieving the Group's near-term and net-zero targets. • Monitoring proposed carbon-tax regulations relevant to the industry in Indonesia and UK.

Transition risks: Other	Potential impact on the Group	Mitigation measures being undertaken
Stigmatisation of sector Time horizon: Short–long term (2025–2055) Pathway: <2°C, 2–3°C Likelihood: Medium Impact: Medium	Reduced demand for products, loss of market share, reduced access to capital, increased stakeholder scrutiny, reputational damage, and higher certification, assurance and compliance costs.	• Upholding compliance with RSPO standards for the production of CSPO. • Continuing to be open and transparent about actions taken and progress made. • Continuing to communicate the benefits of CSPO.
Costs to transition to lower-emissions technology Time horizon: Short–medium term (2025–2039) Pathway: <2°C, 2–3°C Likelihood: High Impact: Medium	Increased capital expenditure associated with renewable energy, electrification and low-carbon technologies; potential asset replacement costs; and short-term pressure on operating margins during implementation of decarbonisation initiatives.	• Realising opportunities to reduce operational costs over time from expanding on-site renewable energy generation, electrification and improved energy efficiency. • Realising opportunities to gain additional revenue, e.g. from selling surplus energy to the grid.

Climate action and resilience continued

The Groups' climate-related opportunities

Climate-related opportunity profile	Potential benefit to the Group	Actions being undertaken
Resource efficiency Time horizon: Short–medium term (2025–2039) Pathway: <2°C, 2–3°C	Lower utility costs, reduced vehicle running and maintenance costs, lower waste disposal costs, improved operational efficiency, and potential additional revenue from resource recovery and recycling initiatives.	• Optimising energy use through energy management initiatives. • Improving fuel efficiency and trialling lower-emission vehicles, including electric motorcycles. • Improving fertiliser and agrochemical application efficiency. • Expanding waste-to-energy initiatives and improving water-use efficiency.
Energy source Time horizon: Short–medium term (2025–2039) Pathway: <2°C, 2–3°C	Reduced scope 2 emissions and carbon-related costs, lower and more stable energy costs, enhanced energy security, and potential additional revenue from renewable energy generation.	• Increasing the use of on-site renewable energy, including biogas and solar PV (photovoltaic) systems. • Improving energy efficiency across operations. • Assessing opportunities to export surplus renewable energy to the grid. • Engaging suppliers to support adoption of lower-emission energy sources.
Products and services Time horizon: Short–medium term (2025–2039) Pathway: <2°C, 2–3°C	Increased revenue from certified sustainable products, improved market access, enhanced customer relationships, reduced product markdowns and write-offs, and strengthened competitiveness as sustainability requirements increase.	• Maintaining and expanding production of CSPO, especially RSPO IP-certified. • Enhancing supply chain transparency and traceability. • Developing additional revenue streams through waste utilisation, including biogas and biochar production.
Markets Time horizon: Short–medium term (2025–2039) Pathway: <2°C, 2–3°C	Increased revenue and market share from sustainable products, higher margins through sustainability-related price premiums, improved access to sustainable finance, and enhanced attractiveness to ESG-focused investors.	• Strengthening sustainability performance and disclosure practices. • Maintaining certification standards and sustainable-production practices. • Integrating climate considerations into supplier selection and business expansion decisions. • Enhancing supply chain resilience through engagement with sustainable suppliers.
Resilience Time horizon: Short–medium term (2025–2039) Climate scenario: <2°C, 2–3°C	Lower operating costs, reduced disruption from climate-related events, improved business continuity, increased revenue opportunities from sustainable products, enhanced access to capital, and avoidance of climate-related losses.	• Undertaking climate-scenario analysis and integrating findings into decision-making. • Implementing flood defences, water-management measures and business-continuity planning. • Progressing emissions-reduction initiatives and net-zero commitments. • Strengthening climate-related disclosures and climate-informed sourcing decisions.

Resource efficiency and circular economy

The Group applies circular economy principles across its plantations and mills to maximise resource efficiency, minimise waste and recover value from palm-oil processing by-products. Biomass and palm-oil mill effluent ("POME") are treated as valuable resources, supporting renewable energy generation, nutrient recycling, improved soil health and reduced GHG emissions while lowering reliance on fossil fuels.

Renewable energy from waste

Palm oil processing by-products, including mesocarp fibre, palm-kernel shells, empty fresh fruit bunches ("EFB") and treated POME, are reused throughout the Group's operations for renewable energy generation and nutrient recycling. This approach reduces waste, lowers reliance on fossil fuels and supports circular economy principles.

Our palm-oil mills are powered primarily by renewable biomass. Mesocarp fibre and palm-kernel shells are used as boiler fuel to produce steam and electricity for mill operations, substantially reducing diesel consumption. In 2025, the Group utilised 214,000 tonnes of biomass as boiler fuel across its mills. The Group also captures methane from POME to generate renewable electricity, transforming a high-emission waste stream into a valuable source of clean energy.

Palm-kernel shells that are surplus to the Group's energy requirements are sold as renewable biomass fuel, generating additional revenue while supporting the transition to renewable energy beyond the Group's own operations. In 2025, more than 30,000 tonnes of palm-kernel shells were sold for this purpose.

Nutrient recycling

EFB, treated POME not utilised for biogas production and digestate from biogas plants are returned to the plantations as organic soil amendments and fertilisers, recycling valuable nutrients back to the soil, improving soil health, and reducing dependence on synthetic fertilisers.

Generating electricity from biogas

Capturing methane from POME is one of the Group's most significant initiatives to reduce GHG emissions while increasing renewable energy generation. Five of the Group's six palm-oil mills are equipped with covered anaerobic biodigesters that capture biogas generated during the decomposition of POME. Rather than allowing methane (which has a significantly higher global warming potential than carbon dioxide) to be released into the atmosphere, the captured biogas is used to fuel biogas engines that generate renewable electricity.

The electricity produced powers mill operations, estate facilities, offices and workers' housing, significantly reducing reliance on diesel-powered generators. Surplus electricity is exported to the Indonesian grid, contributing to the country's renewable energy supply.

During 2025:
- 88% of POME was treated in covered biodigesters for methane capture.
- The Group generated 36,800 MWh (132,300 GJ) of renewable electricity from biogas.
- 96% of the Group's electricity requirements were met through self-generation.

13,600 MWh (48,900 GJ) of surplus renewable electricity was exported to the national grid. Where biogas production exceeds electricity demand, surplus gas is safely flared to prevent uncontrolled methane emissions. The Group continues to evaluate opportunities to maximise biogas utilisation and further reduce flaring through additional renewable energy applications.

Only one of the Group's mills at Pangkatan in North Sumatra) currently operates without a methane capture facility.

During 2025, the Group continued to assess the technical and commercial feasibility of installing a covered biodigester, including opportunities to utilise biogas or biomethane at the site. The Group aims to install the facility by 2030.

The Group remains committed to incorporating methane capture and biogas recovery systems into any new palm-oil mill commissioned by the Group, as part of its long-term renewable energy strategy.

Climate action and resilience continued

Energy consumption In 2025:

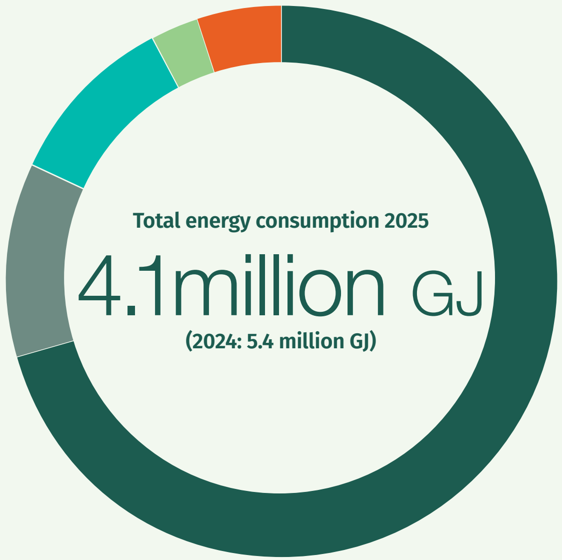
- Total energy consumption decreased to 1.1 million MWh (4.1 million GJ) from 1.5 million MWh (5.4 million GJ) in 2024.
- 95% of total energy consumed was derived from renewable fuels.

Energy intensity improved to 3.4 MWh (12.1 GJ) per tonne of CPO produced from 4.2 MWh (15.2 GJ) per tonne of CPO in 2024. These improvements reflect continued optimisation of mill operations, greater utilisation of renewable biomass and biogas, and ongoing efforts to improve operational efficiency.

Water use

As the Group does not irrigate its crops, water use is primarily associated with the milling process, as well as household and office sanitation. Across all palm-oil mills, water-management systems, including recycling processes, are in place to support the Group's target of maintaining water use intensity below 1.1m³ per tonne of ffb. This target was first achieved in 2023 and maintained in 2025, with water use intensity recorded at 1.1m³ per tonne of ffb. The Group continues to explore opportunities to further reduce water consumption and aims to maintain or improve performance through to 2030.

Energy consumption by source (GJ)



Energy consumption from renewable source:

3.9 million GJ (95%)

Energy consumption from non-renewable source:

0.2 million GJ (5%)

- Fibre
- Shell
- Biogas
- Biodiesel
- Non-renewable

Nature and ecosystems

The Group takes active steps to safeguard ecosystem services and biodiversity value

Our plantations are located within landscapes that support high levels of biodiversity and provide important ecosystem services, including carbon storage, climate regulation, water regulation, flood mitigation, soil protection and erosion control. These ecosystem services support the livelihoods and wellbeing of surrounding communities and smallholders, and contribute to the long-term sustainability and resilience of the Group's operations.

Activities associated with the Group's operations and its supply chain, particularly land-use, land management and water-management practices, have the potential to affect biodiversity, natural ecosystems, and the ecosystem services they provide. Potential impacts include deforestation, habitat degradation and fragmentation, soil erosion and water pollution.

Potential impacts on biodiversity and natural ecosystems arising from the Group's operations, together with associated risks and management measures, are identified through Environmental Impact Assessments ("EIA"), HCV and HCS assessments, and other relevant processes. The findings inform land-use planning, environmental management, and conservation-monitoring programmes across the Group's operations.

Measures to avoid, minimise, and remedy adverse environmental impacts are implemented in accordance with the outcomes of these assessments, applicable legal requirements, and the principles and criteria of the RSPO, to support the long-term protection of biodiversity and natural ecosystems.

Information on the Group's environmental commitments, conservation plans, and biodiversity initiatives is made accessible to employees, contractors, suppliers, and local communities, particularly those located near conservation areas. Through awareness programmes, stakeholder engagement, and capacity-building activities, the Group seeks to strengthen understanding of conservation objectives and encourage participation in biodiversity and ecosystem protection efforts.

Nature and ecosystems continued

No deforestation and ecosystem protection

The Group avoids the conversion of forests and other natural ecosystems by identifying and protecting HCV areas, HCS forests and peatlands before any new development. Any new planting undertaken by the Group or associated scheme smallholders is overseen by the sustainability team and conducted in compliance with applicable regulatory requirements and the P&C of the RSPO.

HCV areas and HCS forests are identified prior to development activities and set aside for long-term conservation and protection. The Group's conservation commitments are communicated to employees, contractors, suppliers, local communities and other relevant stakeholders. Where relevant, training on environmental and conservation requirements is provided to support awareness and compliance. Conservation areas are mapped, demarcated, and monitored to prevent encroachment and unauthorised activities, while land-clearing activities undertaken by contractors and other operational activities are closely monitored to ensure compliance with Group policies, legal requirements and certification standards.

Satellite-based monitoring systems are used to detect and respond to potential land-use change, deforestation and fire-related risks. These systems utilise Landsat and Sentinel imagery, the RSPO hotspot detection platform, and the review of external alerts and reports received from customers). Potential incidents are investigated and appropriate follow-up actions are undertaken where required. The Group applies November 2018 as the cut-off date for its policy of no deforestation and no conversion of natural ecosystems. Since the cut-off date, no cases of non-compliance have been identified within the Group's own-managed plantations.

The greatest risk of deforestation and land conversion within the Group's value chain is associated with third-party sourced ffb, particularly from independent smallholders and aggregators. To identify and manage these risks, the Group continues to strengthen supply chain traceability by progressively obtaining information on the origin of third-party ffb, including geolocation, land legality and land ownership information. Enhanced traceability enables environmental risks, including deforestation and land conversion, to be more effectively identified, assessed and managed, supporting the protection of natural ecosystems and the Group's commitment to achieving a deforestation- and conversion-free ("DCF") supply chain.

The Group also continues to strengthen its supplier engagement, monitoring and verification processes" to improve oversight of compliance with its DCF commitments and enhance its ability to identify potential non-conformities within the supply chain. While no cases of supplier non-compliance with the Group's DCF requirements have been identified since the November 2018 cut-off date, the Group recognises that continuous improvement of its monitoring and verification systems is essential to further strengthen supply chain transparency and improve the detection of potential non-conformities.

In 2025, the volume of RSPO-certified ffb received by our mills increased to 64% (2024: 59%), strengthening assurance that a growing share of the Group's crop originates from production areas that comply with the RSPO P&C, which include restrictions on deforestation and conversion, including the requirement that "land clearing since 15 November 2018 has not damaged HCVs or HCS forests".

Nature and ecosystems continued

Conservation areas

The Group's conservation areas include HCS forests and HCV areas that support wildlife and protect key ecosystem services. By the end of 2025, 8,800 hectares of conservation land were managed, representing more than 12% of total planted and managed land, exceeding the Group's target to increase conservation land to 10% of total planted hectarage by 2025 (from 7.7% in 2021). Looking ahead, the Group is committed to maintaining at least 10% conservation land while continuing to expand planted hectarage.

Prominent signboards are placed in conservation areas, providing specific details and warning that unauthorised access is prohibited. Training is conducted for both our workers and local communities to raise awareness of the importance of HCV areas, and hunting is strictly prohibited on all our estates and conservation areas. The Group monitors the ecosystem condition of conservation areas through biodiversity surveys, vegetation assessments, water monitoring and conservation patrols.

Riparian protection

Riparian reserves perform important ecological functions by stabilising riverbanks, filtering sediments and agricultural runoff, protecting water quality, and reducing erosion. They also serve as wildlife corridors and provide habitats for a range of species, including pollinators, natural pest control agents, aquatic organisms, and terrestrial wildlife. As a result, healthy riparian ecosystems contribute to biodiversity conservation, ecosystem resilience and the protection of water resources.

The Group applies best management practices to maintain and enhance the ecological functions of riparian areas alongside watercourses and water bodies within its concessions. Key measures include the establishment and maintenance of riparian reserves, prohibition of pesticide use within riparian areas, controlled fertiliser application, planting of cover crops, contour terracing, silt pits, erosion and sediment control measures, and the installation of water gates and bunds where appropriate. These measures help protect water quality, reduce erosion and sedimentation, support ecosystem health, and strengthen resilience to flooding and drought.

POME generated by the Group's mills is not discharged into rivers or natural waterways, helping protect freshwater ecosystems and water quality. POME is treated through anaerobic pond systems to reduce biological oxygen demand ("BOD") and chemical oxygen demand ("COD") before being reused as a nutrient-rich organic fertiliser within plantations. Regular monitoring is conducted to verify that treated effluent complies with applicable legal requirements for land application, and quarterly reports are submitted to the relevant environmental authorities. During the reporting period, the Group maintained BOD levels of treated POME well below the applicable statutory limits and no significant pollution incidents or substantiated complaints relating to water pollution were recorded.

Case study

Mangrove forest conservation

The conservation area around Bumi Mas is comprised primarily of mangrove forest and was previously not being actively managed or conserved. After a significant amount of work by the management team at Bumi Mas, the Group's sustainability team, and with the support of senior management, the Group has worked successfully with the local community and with the relevant local authorities to secure the right to manage and conserve the area. A comprehensive environmental management and monitoring plan has been developed to protect and, where feasible, enhance the biodiversity and carbon stocks of the area. The plan forms part of the Group's implementation of the RSPO remediation and compensation procedure ("RaCP") to address non-compliant land clearing undertaken by previous owners prior to the Group's acquisition of Bumi Mas.

Nature and ecosystems continued

Wildlife and biodiversity

The Group's biodiversity commitments are aligned with internationally recognised sustainability frameworks and support the objectives of the Kunming-Montreal Global Biodiversity Framework ("GBF"), including the global ambition to halt and reverse biodiversity loss by 2030 and achieve recovery of nature by 2050. We support the goal of becoming "nature positive" by 2030 and are committed to restoring, maintaining, and enhancing biodiversity within the landscapes where we operate.

The Group prioritises preventive measures to conserve habitats for wildlife and biodiversity and prevent injury or harm to wildlife. This includes maintaining zero-deforestation and zero-burning commitments, protecting conservation areas through monitoring and patrols, prohibiting hunting and poaching, preventing the introduction of invasive species, and engaging employees, contractors, and local communities in biodiversity conservation efforts.

The Group seeks to minimise adverse impacts on biodiversity through the implementation of good agricultural practices, including IPM, responsible agrochemical use, soil and water-conservation measures, and invasive species management. Trained fire response teams are maintained to prevent and respond to fire incidents, and human-wildlife conflicts are managed responsibly to minimise harm to people and wildlife. The Group engages employees, local communities, and suppliers to support wildlife protection and promote sustainable land-use practices that contribute to the conservation of biodiversity across the wider landscape.

Where feasible, the Group undertakes restoration and rehabilitation activities to support ecosystem recovery and enhance biodiversity values. Activities include the restoration of degraded riparian reserves, reforestation and enrichment planting with native species, and assisted natural regeneration.

Our approach supports the objectives of GBF relating to reducing ecosystem degradation, conserving and restoring natural ecosystems, protecting biodiversity and ecosystem services, and promoting the sustainable management of natural resources.

Biodiversity management and monitoring

The Group has a dedicated biodiversity team that is responsible for undertaking scientific research, biodiversity monitoring, restoration and habitat-enhancement projects, and community engagement to advance the Group's biodiversity initiatives. Field activities are supported by trained local rangers who conduct biodiversity monitoring, record field observations, and identify threats to conservation areas. The Group also engages local communities and other stakeholders in restoration and conservation initiatives to support long-term biodiversity protection and landscape resilience. Two external consultants guide project planning, implementation, monitoring and reporting, with findings used to inform ongoing research, conservation initiatives, and the development of a Group-wide biodiversity action plan.

The Group maintains baseline biodiversity and conservation data derived from HCV and HCS assessments, environmental impact assessments, and operational monitoring systems to support the ongoing evaluation of ecosystem condition and biodiversity-related performance. The Group has strengthened its biodiversity monitoring capabilities in the last year through the development of an integrated Geographic Information System ("GIS") database and implementation of the Spatial Monitoring and Reporting Tool ("SMART") patrol system.

The Group is committed to seeking opportunities to work collaboratively with governments, communities, civil society organisations, and industry stakeholders in the wider landscape to support biodiversity protection and restoration beyond concession boundaries.

Restoration of riparian areas

Where feasible, we engage in restoration and rehabilitation efforts in degraded areas of land to support the regrowth of natural vegetation and the restoration of ecosystem functions. In accordance with RSPO guidelines, and based on recommendations from our external consultants, the Group is prioritising the restoration of degraded riparian zones. Restoring these areas brings multiple benefits: it enhances biodiversity by creating habitats for a variety of plant and animal species; improves ecosystem services such as flood control, and carbon storage; it helps to filter potential pollutants and stabilises soil to reduce erosion, sedimentation and nutrient runoff, and improve ecosystem health.

In 2025, active habitat restoration in riparian areas covered 66 hectares. More than 4,600 seedlings, representing more than 30 native tree species, were planted. These species were carefully chosen to serve multiple ecological roles, providing flowers for pollinators, fruits for birds and small mammals, and structural habitats for nesting.

Stakeholders, including local communities, government agencies, environmental experts, and conservation organisations, are engaged throughout restoration planning and implementation processes. Community members may participate in tree planting, monitoring, and maintenance activities.

Nature and ecosystems continued

5.1 km

hedgerows established

66 ha

of riparian area undergoing active restoration

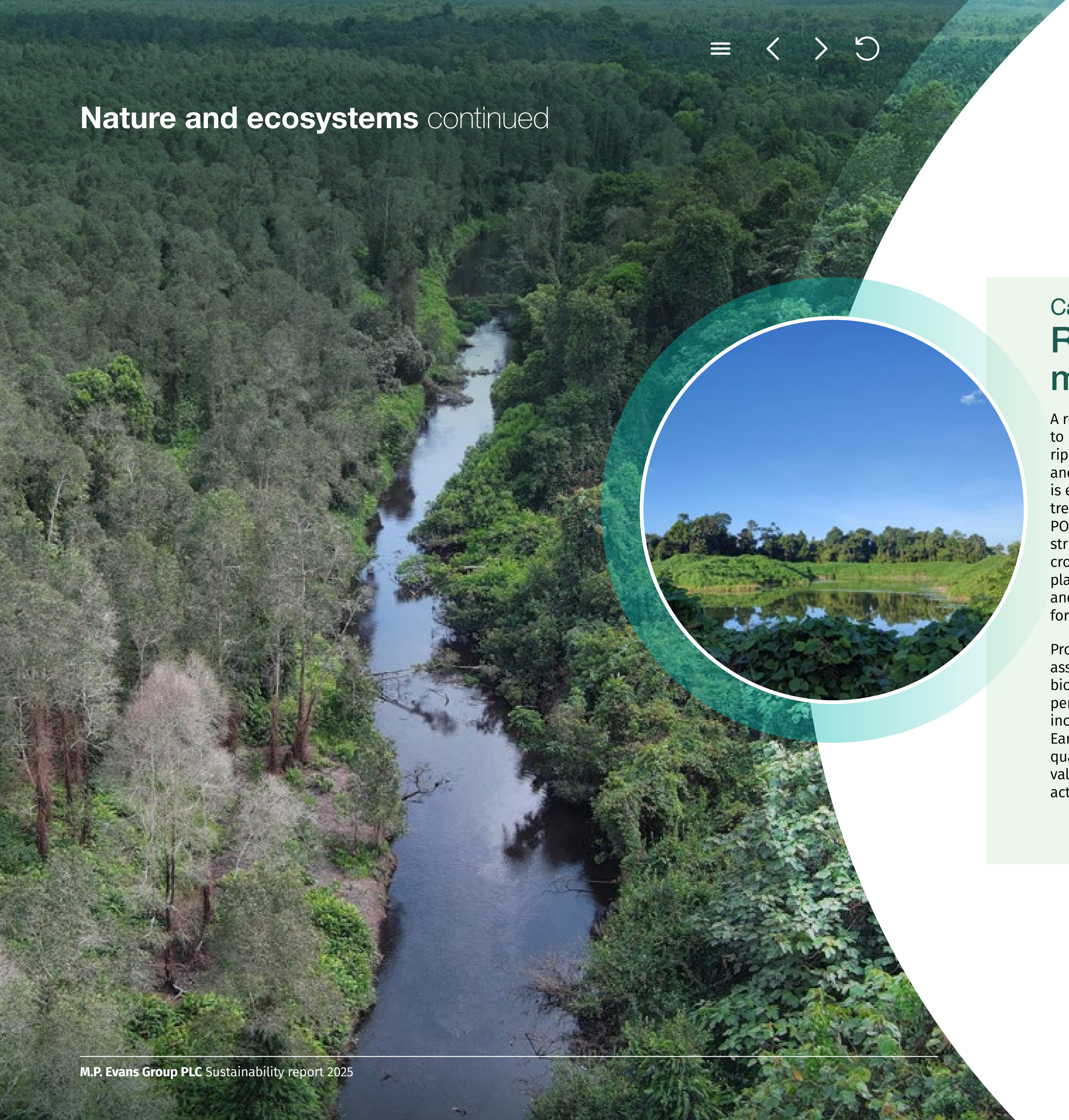
Case study

Establishing hedgerows

A pilot project is underway in Bangka to assess how the establishment of native hedgerows within oil-palm plantations can enhance biodiversity. Several areas of unused land beneath power lines along estate roads are being transformed into diverse microhabitats through the planting of native shrubs and small trees.

The hedgerows comprise a variety of beneficial plant species that provide food sources, flowering resources, shelter and nesting opportunities for wildlife. By increasing habitat diversity within the plantation landscape, the project aims to attract beneficial insects, birds, reptiles and other native fauna, while improving ecological connectivity between natural habitats and supporting overall ecosystem resilience. Biodiversity surveys undertaken at the end of 2025 recorded a total of 261 arthropod species and 16 bird species in the project areas, demonstrating the potential of hedgerows to enhance biodiversity in oil-palm plantations.

Nature and ecosystems continued



Case study

Restoring post-mining riparian soil

A restoration project is underway in Bangka to rehabilitate 0.3 hectares of degraded sandy riparian soil within former tin-mining areas and improve soil biodiversity. The project is evaluating different soil rehabilitation treatments, including the application of EFB, POME sediment and leaf litter to restore soil structure, fertility and biological activity. Cover crops and native tree species have also been planted to stabilise the soil, reduce erosion and support the regeneration of tropical forest vegetation.

Progress is monitored through regular assessments of soil physical, chemical and biological properties, together with seedling performance and biodiversity indicators, including flora, bird and arthropod diversity. Early results indicate improvements in soil quality and ecosystem recovery, providing valuable insights to inform future restoration activities across degraded landscapes.

Introduction
Environment
Social
Governance
Appendix

Caring for our people and enabling community prosperity

02

Social

Focus areas and material topics

38 **Communities and shared prosperity**
- 39 Community relations and land rights
- 40 Local economic development
- 41 Smallholder inclusion

42 **Workforce and wellbeing**
- 43 Employment conditions and labour rights
- 46 Health and safety
- 49 Recruitment, retention and career development

“

It is a privilege to lead the team at Kota Bangun, working together each day.

Hamdianas Agronomy Group Manager

Communities and shared prosperity

Supporting local economic growth and community development

The Group's long-term success is closely linked to the welfare and prosperity of the communities in the areas where it operates.

More than 140,000 people live in the communities surrounding the Group's operating locations. As a significant employer and contributor to the local economy, the Group recognises that its activities have an important influence on local livelihoods, wellbeing and economic development. As a palm-oil producer, the Group's land-management activities can also directly affect the land, natural resources and ecosystem services on which many of these communities depend.

The Group seeks to create shared prosperity by respecting the rights of local communities, engaging openly and transparently, and generating lasting social and economic value.

This means recognising and upholding legal and customary land rights, applying the principle of free, prior and informed consent ("FPIC") before new developments, and maintaining accessible mechanisms for communities to raise concerns and seek remedy. It also means contributing to local economic development through direct employment, local procurement, smallholder partnerships and targeted community investment that improves livelihoods and strengthens local infrastructure, education, healthcare and food security. Underpinning this approach is a structured process for identifying, assessing and managing the social impacts of the Group's operations, informed by stakeholder engagement.

Communities and shared prosperity continued

Community relations and land rights

Strong relationships with neighbouring communities are fundamental to the long-term success of the Group's operations.

The Group recognises that its operations have the potential to adversely affect local communities, particularly in relation to land tenure, access to natural resources and ecosystem services, which may give rise to grievances or disputes if not appropriately managed. To address these risks, the Group implements robust due diligence, stakeholder engagement and grievance management processes to prevent, mitigate and, where necessary, remediate potential adverse impacts.

The Group places great importance on maintaining strong, respectful relationships with communities surrounding its estates. Legal and customary land rights are respected throughout the land acquisition and development process and the principle of FPIC is applied before new developments commence. Constructive, two-way engagement is undertaken regularly and in a timely manner to build trust, promote transparency, prevent misunderstandings and reduce the risk of land-related disputes or grievances that could disrupt operations. Accessible grievance mechanisms enable concerns to be raised and addressed in a timely, transparent and fair manner. Together, these measures help safeguard community rights, promote transparent and constructive engagement, and minimise the risk of land-related conflicts and other social impacts.

Community rights

The Group recognises all rights and freedoms as expressed in the Universal Declaration of Human Rights (“UDHR”). In line with the UN Guiding Principles (“UNGP”) the Group has processes in place to identify, prevent, and mitigate impacts on human rights and to provide access to remedy for any adverse human rights impacts caused.

Rights of indigenous peoples

The Group upholds the inherent rights of indigenous peoples and their fundamental freedoms as expressed in the Articles of the UN Declaration on the Rights of Indigenous Peoples. The Group also supports the ILO Convention 169 concerning indigenous and tribal peoples respecting the customs, culture, traditions and heritage, as well as the freedom of religion of employees and communities, according to national laws. There were no incidents of violations involving the rights of indigenous peoples during the reporting period.

Land tenure rights

The Group recognises and respects all legal, communal and customary rights to land ownership and the rights to use, manage and control land. We act with due diligence to avoid infringing on the legitimate tenure rights of others and identify, prevent and address adverse impacts on legitimate tenure rights in accordance with the UN Food and Agriculture Organisation (“FAO”) Voluntary Guidelines on the Responsible Governance of Tenure.

Community engagement and FPIC

Any new project that could have an impact on lands owned and used by local communities requires FPIC before activities commence. As part of the FPIC process, we provide potentially affected landowners and land-users with sufficient information about the planned activities and potential impacts, and seek consent for any proposed conservation or land-use plans through consultative and participative processes. Stakeholders are allowed to make objective decisions regarding proposed projects without the use of coercion, intimidation or manipulation. The Group provides compensation to any landowners from which they purchase land and enforces a zero-coercion policy. No landowner is forced to sell if they choose not to. Should the landowners choose to sell their land, they are frequently offered a job working for the Group, from which they will receive a regular income.

Social impact management

We are committed to engaging proactively with stakeholders to identify social risks, concerns and expectations and to implementing measures to prevent, minimise or mitigate adverse social impacts.

Prior to any new land development, potential social impacts and culturally significant areas are identified through participatory social impact assessments conducted in accordance with RSPO requirements.

The assessment process includes public consultations with affected communities and relevant stakeholders, gender-sensitive impact assessments, and consultation processes designed to ensure the meaningful participation of women, indigenous peoples and other potentially vulnerable or marginalised groups, such as the elderly, people with disabilities, migrant workers and households, that may be disproportionately affected by development activities.

The results of the assessments are disclosed and discussed with affected communities and relevant local stakeholders to promote transparency, validate the findings and incorporate stakeholder feedback. The findings are used to develop social management and monitoring plans that seek to avoid, minimise and mitigate adverse impacts, while enhancing positive social outcomes and ensuring that the needs and perspectives of different stakeholder groups are appropriately considered, with particular consideration for women, indigenous peoples and other vulnerable or marginalised groups.

All of the Group’s operations have implemented local community engagement, impact assessments, and/or development programmes, reflecting a strong commitment to understanding and addressing local community needs.

Communities and shared prosperity continued

Local economic development

The Group's operations provide employment and income-generating opportunities for smallholders and local communities in Indonesia.

Through direct employment, local procurement, contractor engagement and purchases from smallholders, the Group contributes significantly to local economies across its operating regions.

Employment opportunities

The Group seeks to recruit employees from communities surrounding its operations wherever suitable candidates are available. Where local labour availability is insufficient, additional employees are recruited from other regions of Indonesia to meet operational requirements. This approach supports employment opportunities in local communities while ensuring the Group maintains the skilled workforce required to operate its plantations and mills safely and efficiently.

We actively involve local communities in the development of our oil-palm plantations, offering opportunities as both workers and contractors. Given the often remote locations of our operations, the Group serves as a key employer in these areas, providing essential income that helps improve local living standards. We also encourage women in the community to pursue careers with the Group, promoting gender inclusivity through targeted outreach and recruitment.

Local procurement

The Group prioritises sourcing from local contractors and vendors whenever possible, promoting local economic participation. Local businesses provide a wide range of products and services, including raw materials, agricultural equipment, vehicle maintenance, construction works and catering services, helping to strengthen local supply chains and support regional economic growth.

The Group also purchases ffb from both scheme and independent smallholders, providing market access and supporting rural livelihoods while contributing to a resilient and sustainable palm-oil supply chain.

Community investment

The Group maintains a discretionary community investment fund to support initiatives that improve quality of life in neighbouring communities. Funding is allocated following consultation with local stakeholders to ensure projects respond to locally identified priorities and needs. Community investments may support education, healthcare, water and sanitation, electricity, transport infrastructure and emergency assistance. During 2025, support included the provision of food assistance, flood relief and contributions towards local cultural and community events.

Food security

The Group supports food security through several approaches:

- **Community resource protection:** Areas identified as community food sources during HCV assessments are preserved and excluded from development.
- **On-site support:** Vegetable plots and co-operative stores are maintained within estates to improve local food availability.
- **Community donations:** The Group provides regular support to surrounding communities, including food package donations during times of need.

These initiatives strengthen household resilience by improving access to affordable and nutritious food, while reducing dependence on external supply during periods of disruption.

Communities and shared prosperity continued

Smallholder inclusion

Smallholder-co-operative schemes provide local communities with an important source of income and play an important part in aligning the interests of the Group and the local community.

Tonnes of ffb produced by scheme smallholders

299,500

2024: 285,900

Scheme-smallholder programmes

Individuals from local communities are invited to participate in smallholder co-operatives through the Indonesian Member Primary Co-operative Credit scheme ("KKPA"). The Group now supports 12,599 members under the scheme. In 2025, scheme smallholders produced 299,500 tonnes of ffb, up from 285,900 tonnes in 2024, reflecting their growing productivity and alignment with the Group's success.

All scheme-smallholder land is developed and managed to the same sustainability and certification standards as the Group's own estates. This ensures smallholders benefit from owning productive assets and see their success aligned with that of the Group. By the end of 2025, 62% (almost 12,200 hectares) of scheme-smallholder land associated with the Group had achieved RSPO certification.

The Group works hard to ensure that the mutual benefits of co-operative participation are well understood. We ensure that our co-operative members are treated fairly by abiding with the clauses of Memoranda of Understanding agreed between the company and co-operative members.

The company is required to provide a monthly report on income and expenditure in respect of the land owned by each co-operative and the co-operative is empowered to independently make decisions regarding the land and its financial management. Income and operational expenses, as well as land-management issues, are discussed in meetings between management and the co-operative. Payments to co-operatives are based on ffb prices, which are independently set and published monthly by the government's agriculture department.

Supporting independent smallholders

The Group facilitates the inclusion of independent smallholders in sustainable palm-oil value chains. By sharing knowledge, best practices, and agronomic techniques, we aim to support smallholders in improving their yields, which are usually much less than those achieved by commercial operators.

We support them by inviting them to participate in mapping activities and providing training focused on improving yields and crop quality through better agronomic practices. We also provide guidance on health and safety, the proper use of protective equipment, environmental stewardship, and social awareness. By improving their land productivity, independent smallholders can improve their living standards, while also helping to reduce pressure for further deforestation.

Moreover, for several years, the Group has been providing training and administrative support to help independent smallholders in Bangka to meet the requirements for certification under the RSPO Independent Smallholder Standard. Over time, the Group has progressively increased the number of independent smallholders supported by the programme. By the end of 2025, 647 farmers had successfully achieved RSPO certification, enabling them to attain additional revenue for the sale of their RSPO-certified ffb.

Workforce and wellbeing

Our workforce is at the heart of our business

Our people are fundamental to the long-term success of the Group.

As a labour-intensive agricultural business, attracting, developing and retaining a skilled, motivated and healthy workforce is essential to maintaining safe, productive and responsible operations across our plantations and mills.

The Group seeks to provide fair employment, safe and healthy working conditions, opportunities for learning and development, and a workplace founded on respect for human rights. We are committed to protecting the rights and wellbeing of everyone working across our operations, including employees, contractors and other workers under our operational control.

Our workforce strategy focuses on attracting local talent, developing technical and leadership capability, promoting diversity and inclusion, safeguarding labour rights, and maintaining high standards of occupational health and safety. These priorities support operational excellence, employee wellbeing and the long-term resilience of our business.

At the end of 2025, the Group employed 12,991 people across its operations in Indonesia[1]. Our employees come from diverse cultural and social backgrounds and their skills, commitment and experience are fundamental to delivering safe, efficient and responsible operations.

A clearly defined management structure, supported by ongoing training, strong field supervision and robust health and safety practices, helps ensure the consistent implementation of Group policies across all operations.

The Group's workforce is primarily comprised of permanent full-time employees, reflecting our commitment to providing stable employment and developing long-term workforce capability. Casual workers are not employed. Temporary labour is limited to jobs that are temporary or seasonal, such as those required during initial development or replanting activities. The Group ensures that probationary periods and employment arrangements comply with applicable labour legislation in Indonesia.

The Group provides a range of facilities and services across its estates to support the daily needs, wellbeing and quality of life of employees and their families. These include high-quality housing, medical clinics, schools, childcare facilities, community clubhouses, sports and recreational facilities, places of worship, access to vegetable garden plots, and subsidised estate co-operative stores offering essential household goods at affordable prices.

1 All workforce disclosures in this report relate to the Group's operations in Indonesia, which is its only significant location of operation.

During the reporting period, the Group continued to invest in estate infrastructure and community amenities, including the construction and upgrading of employee housing, the expansion of school capacity through additional classrooms and teachers, and the enhancement of recreational and community facilities across its estates.

Housing

The Group provides high-quality housing to all workers and employees who require it. We are committed to provide housing with electricity and clean water, meeting national legislation and ILO standards. Houses have vegetable plots attached to them for which the Group freely provides seeds, advice and encouragement to grow fruits and vegetables for the households' consumption.

Childcare and education

The Group is committed to supporting the well-being of employees and their families by providing access to childcare and education for children living on its estates. These services help improve access to quality education in remote plantation communities while supporting employee welfare and child development.

The Group operates crèche facilities and estate schools, providing education from early childhood through to secondary level. In 2025, more than 1,200 children were enrolled in estate schools and were taught by 81 teachers. The Group also provides dedicated school bus services to transport students safely to and from school.

Healthcare services

Estate clinics provide preventive healthcare, primary medical treatment and emergency response services, helping to safeguard the health and wellbeing of employees, their families and other residents living on the Group's estates.

In 2025, the Group operated 16 estate clinics staffed by 10 doctors and 34 nurses and midwives. The clinics delivered more than 51,000 patient consultations during the year and were supported by four ambulances.

Co-operative stores

The Group operated 31 estate co-operative stores at the end of 2025, providing employees and their families with access to essential household goods at affordable prices.

Places of worship

The Group's estates included 71 places of worship, supported by 63 religious leaders, enabling employees and their families to practice their faith within their communities.

Community spaces and recreational amenities

To promote health, wellbeing and community engagement, the Group provides a range of recreational and social facilities across its estates. At the end of 2025, these included 12 community halls, 25 football pitches, 27 volleyball courts, 10 tennis courts and three swimming pools.

Workforce and wellbeing continued

Employment conditions and labour rights

The Group is committed to providing fair, safe and inclusive employment while respecting internationally recognised labour and human rights.

The Group respects the rights of all its workers, whether they be permanent, temporary or casual, indigenous or migrants. The Group respects all statutory rights of workers and upholds all principles and rights expressed in the ILO Declaration on Fundamental Principles and Rights at Work and the Fundamental ILO Conventions. Measures are in place to prevent any form of exploitation, including child labour, forced or trafficked labour and harassment.

Fair wages

The Group is committed to ensuring that all workers benefit from pay and working conditions that meet or exceed legal and/or industry minimum standards and are sufficient to provide a living wage. The Group provides substantial in-kind contributions, including high-quality housing to all workers and employees who require it, as well as access to quality childcare and education for their children.

We use RSPO guidance on the implementation of a living wage to assess prevailing wages and help ensure that workers and their families attain a decent standard of living. In accordance with the RSPO guidance, the assessment takes into account the value of in-kind benefits provided by the Group, including housing, education, childcare, healthcare, electricity and water.

The Group ensures that all workers in its operations across Indonesia receive pay and working conditions that meet or exceed applicable legal standards and support a decent standard of living. Minimum wage levels in Indonesia are established annually by provincial governments, taking into account factors such as regional economic growth, inflation and local labour market conditions.

The Group ensures that all employees are paid at or above the applicable statutory minimum wage for the province in which they are employed. As provincial minimum wages differ across Indonesia, employee remuneration reflects the legal requirements applicable to each operating location.

No child labour

The Group recognises that child labour deprives children of their right to childhood and education, and may place their physical, mental and social wellbeing at risk. The Group prohibits the employment of anyone under the age of 18.

This minimum-age requirement applies across all Group operations and to contractors, labour providers and suppliers. All prospective workers are required to provide proof of age as part of the recruitment process to verify compliance with the Group's minimum-age requirements.

As the Group does not employ workers under the age of 18, young workers are not engaged in hazardous work within its operations. The Group requires contractors and suppliers to adhere to the same minimum-age requirements, but recognises that there is a potential risk of non-compliance within the supply chain, which could result in young workers being exposed to hazardous work. To mitigate the risks, the Group monitors compliance through site inspections, supplier engagement, certification audits and grievance mechanisms.

Given the nature of plantation operations, there is an inherent risk that children may accompany parents or family members into plantation areas, particularly during school holidays or outside school hours. While child labour is not tolerated under any circumstances, the Group recognises this as a potential risk, in its own operations and among suppliers.

To mitigate this risk, the Group implements measures to prevent children from participating in any work-related activities. The Group provides access to childcare facilities and schools within or near its operations, together with transport to and from school where required. These measures help to ensure that children remain in education rather than accompanying parents into operational areas.

The Group's commitment to preventing child labour and protecting the rights of children living in and around its operations is set out in its ethical business policy, available on the Group's website. The Group communicates its prohibition of child labour to employees, contractors and suppliers, and monitors compliance through routine operational inspections, certification audits, supplier engagement, and its grievance and whistleblowing mechanisms.

Workforce and wellbeing continued

The Group requires contractors and suppliers to comply with the same minimum-age requirements. While no instances of child labour were identified within the Group's operations during the reporting year, the Group recognises that there is a potential risk of non-compliance within the supply chain. This risk is mitigated through supplier due diligence, site inspections, certification audits, ongoing engagement, and investigation of any reported concerns through the Group's grievance mechanisms.

No incidents of child labour were identified within the Group's operations during the reporting period.

No forced labour or modern slavery

The Group has a zero-tolerance approach to modern slavery, forced labour and human trafficking and is committed to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place in its operations or its supply chain. Commitments are outlined in the Group's **anti-slavery and human trafficking policy**, which is published on the Group's website.

While modern slavery is not considered one of the Group's principal risks, the Group recognises that there is an inherent risk associated with labour-intensive industries in Indonesia, particularly among contractors and suppliers engaged in plantation operations, transport, infrastructure works and other manual services.

To mitigate this risk, the Group implements a range of preventive measures across its operations and supply chain. All employees receive training to help them recognise the indicators of modern slavery and understand how to report concerns through the Group's whistleblowing and grievance mechanisms. The Group's **anti-slavery and human trafficking policy** is communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and reinforced as appropriate thereafter. Clauses relating to the prohibition of modern slavery are incorporated into standard contractual terms and suppliers are subject to due diligence processes, including site visits.

The Group may terminate its relationship with any individuals or organisations working on its behalf if they breach its policy on **anti-slavery and human trafficking policy**. Further details on the Group's approach to preventing modern slavery are available in the Group's **modern slavery act statement**, which is published on the Group's website. No incidents of modern slavery or human trafficking were identified within the Group's operations during the reporting period.

Freedom of association and collective bargaining

The Group respects workers' rights to freedom of association, collective representation, and peaceful and lawful assembly. Workers are free to establish independent, democratic and responsible unions, and to register them with the relevant statutory authority. The Group also respects each worker's choice to join, or not join, a workers' union, without coercion or interference from any party.

Freedom of association and collective bargaining are assessed as part of the Group's labour risk-management processes. While all operations and suppliers in Indonesia are recognised as operating in a region where risks to labour rights may exist, freedom of association and collective bargaining are not considered one of the Group's principal risks.

To mitigate potential risks, the Group maintains policies that protect workers' rights, communicates these expectations to employees and suppliers, and provides accessible grievance and whistleblowing mechanisms through which concerns can be raised without fear of retaliation. Collective bargaining agreements are in place at each of the Group's estates and cover 100% of employees. Compliance is supported through regular engagement with workers, internal monitoring, supplier due diligence and independent audits undertaken as part of sustainability certification programmes. No incidents involving restrictions on workers' rights to freedom of association or collective bargaining were identified during the reporting period.

Employee benefits

The Group fully complies with all legally mandated employee benefits, including overtime pay, health insurance, annual leave and parental leave. Overtime pay, health insurance, annual leave and parental leave are provided consistently to full-time, part-time and temporary employees. Annual leave benefits are provided to full-time employees in accordance with applicable legislation and the Group's employment policies. Part-time and temporary employees receive leave entitlements in line with statutory requirements and the terms of their employment, where applicable.

Beyond these statutory requirements, the Group provides further benefits, including various allowances and productivity-based incentives to support and reward our workforce. Annual bonuses are available only to eligible full-time employees. The Group also operates a long-term incentive scheme under which share options may be awarded to directors and senior managers.

Workforce and wellbeing continued

Transport support is tailored to different employment types. Temporary and part-time employees may use motorbikes from the Group's fleet, while full-time employees are eligible to participate in a staff motorbike ownership programme, through which they contribute towards the purchase cost and become the owner of the motorbike after an agreed period.

Where employees retire or leave the business, transition arrangements are managed in accordance with applicable employment legislation and Group policies. Eligible employees receive statutory retirement and severance benefits, together with guidance on administrative processes and benefit entitlements to support an orderly transition from employment.

Diversity, equity and inclusion

The Group is committed to providing an inclusive workplace where employees are treated fairly and have equal access to employment, development and career opportunities, regardless of gender or other protected characteristics.

The palm-oil industry has historically been male dominated, and women may face barriers to recruitment, career progression and leadership opportunities. Increasing female participation therefore remains an important focus for the Group, particularly in operational and management roles where women continue to be underrepresented. In 2025, women represented 25% of the Group's workforce.

The Group prohibits discrimination, harassment and intimidation in any form and promotes equal opportunity throughout the employment life cycle. Gender committees operate across all estates to support women's participation, provide a forum for raising concerns and promote awareness of gender-related issues. Our approach to identify and address gender-related issues is informed in part by the 2021 RSPO Gender Inclusion Framework, helping to strengthen gender equality and remove barriers to women's participation and advancement.

During the reporting period, there were no incidents of discrimination reported, reflecting the Group's commitment to an inclusive and respectful workplace.

Workforce and wellbeing continued

Health and safety

The Group is dedicated to fostering a safe and healthy working environment for everyone involved in its operations. To uphold this commitment, its occupational safety and health ("OSH") management system applies comprehensively to all personnel, including permanent and temporary employees, contractors, consultants, smallholders, vendors, suppliers, and guests working on or visiting its estates.

The Group's OSH system complies with national laws and regulations, as well as ILO guidelines. Although the Group is not certified to ISO 45001, its OSH management approach is aligned with the principles of the standard and adopts a systematic approach to identifying, managing and reducing occupational health and safety risks.

Oversight of the OSH system is led by the Group's OSH Manager, who is based in Jakarta. The regional office in Jakarta establishes procedures and standards for operational activities, while a network of safety champions supports implementation at each site. These employees act as local points of contact for safety matters and help promote consistent practices across operations.

In 2025 the Group operated

16

estate clinics staffed by ten doctors and 34 nurses and midwives

The clinics delivered more than

51,000

patient consultations during the year and were supported by four ambulances

Workforce and wellbeing continued

The Group monitors OSH performance and the effectiveness of controls through regular workplace inspections, audits, risk assessments, management reviews, incident investigations and the tracking of key performance indicators across all plantations and mills. The Group's OSH management system is subject to internal audits and compliance with the Group's health and safety management practices is also assessed as part of RSPO certification audits.

The OSH management system applies to all workers under the Group's operational control, including workers who are not employees. The Group requires contractors working on its sites to comply with its health and safety requirements. Contractors receive site-specific safety inductions before commencing work and are expected to follow the Group's safe work procedures, use appropriate personal protective equipment ("PPE"), and report hazards and incidents. Contractor safety performance is monitored through inspections, audits and routine supervision.

Hazard identification and risk management

Plantation and mill operations involve a range of work-related hazards that have the potential to result in high-consequence injuries. The Group identifies and prioritises these risks using the Hazard Identification Risk Assessment and Determining Control ("HIRADC") method, a systematic approach to managing risks in the workplace. The HIRADC method involves identifying potential hazards, assessing the risks associated with those hazards, and then determining and implementing appropriate control measures to minimise or eliminate the risks.

Hazard assessments are conducted before new activities commence, when work processes change, following incidents or near misses, and as part of routine workplace inspections. Risk assessments consider the likelihood and severity of potential harm to determine appropriate control measures. The main work-related hazards identified across the Group's operations include the use of harvesting tools, operation of heavy machinery and vehicles, exposure to noise in palm-oil mills, and exposure to chemicals for pesticide workers.

Workers are encouraged to report hazards, unsafe conditions and near misses through their supervisors or other reporting channels. Estate-level safety committees provide a formal mechanism for workers to raise health and safety concerns, contribute to hazard identification and promote safe working behaviours. Committee representatives communicate key health and safety information to employees and support the implementation of improvement initiatives across the workforce. Reported incidents and hazardous situations are investigated to identify root causes, and corrective and preventive actions are implemented and monitored to reduce the risk of recurrence.

Where possible, hazards are eliminated by physically removing the hazard from the workplace entirely, or reduced by replacing the hazard with a safer, less hazardous alternative. Engineering controls, such as machine guards, barriers and traffic management measures, are implemented where appropriate to separate workers from hazards. Administrative controls, including implementing safety training and routine inspections, are used to further reduce risk by changing the way people work to reduce exposure. Where residual risks remain, employees are provided with appropriate personal protective equipment ("PPE") and trained in its correct use and maintenance.

Health and safety training

The Group has a dedicated health and safety team with representatives present at all its estates. They are responsible for delivering training, sharing best practice, and ensuring that safe and secure working practices are embedded into the Group's normal operating procedures.

Health and safety training is provided regularly to workers, supported by monitoring mechanisms to assess implementation. Training is tailored to the needs of the workforce, taking into account factors such as language and literacy levels. For example, materials include visual aids to support workers with limited literacy and help ensure that key safety messages are clearly understood.

Morning briefings are delivered to promote safe and efficient working practices. Field training is also provided to demonstrate best practices and techniques. Staff undergo annual fire training and participate in regular fire drills.

Access to medical care

On Group estates, we make sure everybody who works for us has access to medical care, either in a local hospital or in clinics, or medical centres that we have built and staff. There are 16 medical facilities on Group estates, staffed by qualified doctors and medical professionals, employed by the Group and who provide support and care on a wide range of issues. To support emergency response, the Group operates four ambulances at its estates in Bangka and East Kalimantan and across all estates ensures the availability and readiness of emergency equipment through monthly inspections of first aid kits and other emergency response equipment.

Workforce and wellbeing continued

Protecting vulnerable workers

The Group is committed to protecting vulnerable workers. Pregnant or breastfeeding employees, individuals with medical restrictions, and other workers identified as being at increased risk are not permitted to undertake work that could endanger their health or that of their child, including handling pesticides, herbicides, fertilisers or laboratory chemicals, operating heavy machinery, or performing heavy manual lifting. Suitable alternative duties are provided where necessary without prejudice to employment, and reproductive conditions, including pregnancy, childbirth, miscarriage and breastfeeding, are never used as grounds for demotion or dismissal.

Work-related injuries

No high-consequence injuries or work-related fatalities occurred during the reporting period. The majority of recordable injuries were minor in nature, with the most common causes relating to harvesting activities, such as cuts from handling oil-palm fronds. More severe injuries typically result from mishandling work tools or machinery or falls from motorcycles. The Group continues to focus on PPE, motorbike safety and the safe use of tools operated by harvesters.

The Group recorded an incident frequency rate of 11.1 (2024: 7.1) calculated using the standard multiplier of 200,000 hours worked. This equates to approximately 11 recordable incidents per 100 full-time employees, compared with 7 incidents in 2024.

Despite the increase in incident frequency, incident severity decreased from 5.4 in 2024 to 3.5 in 2025, indicating that injuries were generally less severe.

The majority of incidents in 2025 were minor injuries classified as medical treatment cases and did not result in lost workdays (74% of recordable incidents in 2025 were medical treatment cases with no lost workdays). Most injuries were associated with harvesting and loose fruit collection activities, particularly among employees with less than two years of service. To address this trend, the Group will implement mandatory safety training for all harvesting workers in 2026, with a focus on safe harvesting techniques, hazard awareness, and injury prevention.

Work-related ill-health

The Group's health and safety risk assessments have identified two main hazards that could potentially result in work-related ill-health:

1. **Noise exposure** in palm-oil mills, which may increase the risk of noise-induced hearing loss;
2. **Chemical exposure** associated with the handling and application of pesticides, which may affect cholinesterase activity, and may result in adverse health effects if not properly controlled.

To minimise these risks, the Group applies the hierarchy of controls. This includes eliminating the use of pesticides classified by the World Health Organization ("WHO") as Class 1A and Class 1B, as well as chemicals listed under the Rotterdam and Stockholm Conventions, and substituting them with less hazardous alternatives where appropriate. The Group also implements engineering and administrative controls, safe work procedures, and the provision and mandatory use of appropriate PPE.

The early identification and management of occupational health risks is supported by occupational health surveillance, including audiometric testing for employees exposed to elevated noise levels and cholinesterase testing for employees handling pesticides.

Any abnormal findings identified through health surveillance, including hearing impairment and abnormal cholinesterase levels, are investigated and appropriate medical follow-up is provided. Where necessary, employees are temporarily reassigned to suitable alternative duties, such as lower-noise work or duties that do not involve pesticide handling, until they are medically cleared to return to their normal duties.

Recruitment, retention and career development

Maintaining a skilled workforce is critical to operational excellence and sustainable productivity.

It is important that the Group is able to attract, train, and retain a sufficient workforce on its oil-palm estates. We invest in employee engagement, learning and development, career progression and inclusive employment practices to build workforce capability, strengthen retention and support long-term business performance. Our approach is designed to provide employees with opportunities to develop their skills throughout their careers while fostering a workplace where everyone is treated fairly and with respect.

Recruitment

The Group's recruitment is overseen by a dedicated human resources department based at our Indonesian head office in Jakarta, which manages all in-country staffing needs. Candidates are sourced through various channels, including social media platforms such as LinkedIn and through referrals from current employees. The initial screening is conducted via online interviews by the human resources ("HR") team, after which shortlisted candidates are forwarded to the relevant department for further in-depth evaluation. Final interviews are conducted by the president director and the director of operations.

At the plantation level, we prioritise offering employment opportunities to individuals from nearby communities. Unit managers conduct face-to-face interviews, and successful candidates are required to undergo a medical check-up before employment is confirmed. Where local recruitment does not meet labour requirements, the Group works with reputable recruitment agents to identify suitable candidates. The Group maintains a firm commitment to ethical recruitment. We strictly prohibit recruitment fees, contract substitution, debt bondage, involuntary or excessive overtime, the withholding of wages, and any other exploitative practices.

Employee engagement

The Group promotes open and constructive engagement with employees through a range of formal and informal channels. These mechanisms enable employees to raise concerns, provide feedback, participate in workplace decision-making and contribute to continuous improvement. Engagement activities include:

- Regular visits by personnel from the Group's Jakarta and UK offices to operational sites, enabling direct engagement with employees and a better understanding of workplace issues and concerns.
- Employee representation through recognised trade unions, facilitating collective bargaining and discussions on wages, OSH, and other employment matters.
- Accessible grievance and whistleblowing mechanisms that allow concerns to be raised through line management or anonymously, without fear of retaliation.
- Regular performance and career development reviews that encourage two-way dialogue, recognise performance and identify future development opportunities.

Learning and development

The Group is committed to developing a skilled, capable and engaged workforce by providing learning and development opportunities that support both individual career progression and the long-term success of the business. Training is delivered across all levels of the organisation to strengthen technical capability, leadership skills, operational excellence and compliance with the Group's policies and standards.

Learning and development needs are identified through regular performance and career development reviews, enabling employees and their managers to agree individual development objectives and training plans.

During the reporting period, all employees received regular performance and career development reviews, supporting continuous learning, career progression and organisational effectiveness.

Training covers a broad range of topics, including OHS, sustainable plantation and mill operations, environmental management, anti-bribery and corruption, human rights, labour rights, RSPO and other certification requirements, leadership development, technical and operational skills, and role-specific competencies.

In 2025, the Group delivered more than 127,600 hours of training (2024: 135,000), averaging 10.5 hours per male employee (2024: 10.9) and 7.8 hours per female employee (2024: 10.7).

Operating with integrity and building stakeholder trust

03

Governance

"The Group's board maintains full oversight of corporate policies and ensures that environmental and social considerations are always prioritised."

Peter Hadsley-Chaplin Chairman

Focus areas and material topics

51 **Corporate governance systems**

- 52 Governance structure
- 54 Tax governance
- 55 Data privacy and protection

56 **Responsible business conduct and assurance**

- 57 Ethical values
- 59 Responsible sourcing
- 60 Sustainability certification
- 61 Transparency and disclosures

Corporate governance systems

Building trust through effective governance

Strong governance underpins the Group's ability to deliver on its sustainability commitments, manage risks effectively and maintain the trust of its stakeholders.

The Group's corporate governance systems provide the formal structures and processes through which it is directed, controlled and held accountable. These systems, including governance structure, risk management, tax governance, and data privacy and protection, support effective oversight, regulatory compliance and responsible decision-making across the business while maintaining stakeholder confidence.

QCA Principle	
Principle 1	Establish a purpose, strategy and business model which promotes long-term value for shareholders.
Principle 2	Promote a corporate culture that is based on ethical values and behaviours.
Principle 3	Seek to understand and meet shareholder needs and expectations.
Principle 4	Take into account wider stakeholder interests, including social and environmental responsibilities and their implications for long-term success.
Principle 5	Embed effective risk management, internal controls and assurance activities, considering both opportunities and threats, throughout the organisation.
Principle 6	Establish and maintain the board as a well-functioning, balanced team led by the chair.
Principle 7	Maintain appropriate governance structures and ensure that individually and collectively the directors have the necessary up-to-date experience, skills and capabilities.
Principle 8	Evaluate board performance based on clear and relevant objectives, seeking continuous improvement.
Principle 9	Establish a remuneration policy that supports long-term value creation and the company's purpose, strategy and culture.
Principle 10	Communicate how the company is governed and is performing by maintaining a dialogue with shareholders and other key stakeholders.

The Group has adopted the Quoted Companies Alliance Corporate Governance Code ("QCA Code") as its corporate governance framework. The Group's corporate governance structures and processes are reported in line with the QCA Code's disclosure requirements, in both its annual report and on this website. The Group will continue to develop its corporate governance practices in response to evolving standards and public expectations.

Corporate governance systems continued

Governance structure

The Group's governance structure supports effective oversight of sustainability-related matters and enables it to maintain clear accountability for sustainability performance. This structure supports the integration of sustainability considerations into day-to-day operations, risk-management processes and long-term strategic planning, and extends to the Group's risk management framework, enabling ESG risks and opportunities to be identified, assessed and managed alongside other business risks.

Function	Key responsibilities
Board of directors	Approves sustainability strategy, oversees ESG risks and opportunities, reviews policies, disclosures and performance.
Chief executive	Leads implementation of sustainability strategy, monitors ESG performance, reports to the board.
Senior management	Integrates sustainability into business planning and operational management.
Sustainability team	Co-ordinates sustainability programmes, reporting, certification, compliance and continuous improvement.
Operational management	Implements sustainability programmes, collects data, manages compliance and operational performance.

Responsibility for sustainability is embedded throughout the organisation. The board oversees sustainability strategy, principal ESG risks and progress against long-term objectives, while implementation is led by the chief executive, supported by senior management, operational teams and the sustainability team, who are responsible for implementation, monitoring performance and driving continual improvement across the Group's operations.

Board oversight

The board is responsible for providing strategic direction and overseeing the long-term success of the Group. It maintains ultimate accountability for the Group's sustainability strategy, performance, risk management and governance processes.

Through regular board meetings and established reporting mechanisms, the board monitors sustainability performance and ensures that environmental and social considerations, including climate change, biodiversity, human rights and responsible business conduct, are integrated into strategic decision-making. The board reviews and approves key sustainability-related policies, material ESG topics, sustainability disclosures and climate-related commitments, and considers sustainability risks and opportunities when evaluating business strategy and significant corporate decisions.

To safeguard the integrity of board decision-making, potential conflicts of interest are managed through the board's governance processes, applicable corporate governance requirements, and the expectation that directors and senior management declare any actual or potential conflicts before participating in relevant discussions or decisions. Where a conflict of interest arises, the individual concerned is required to declare the conflict and, where appropriate, abstain from participating in discussions or decisions relating to the matter.

Board composition

The board is comprised of members with diverse professional backgrounds and expertise, providing a broad range of perspectives and experience relevant to the Group's operations and strategic priorities. Skills and experience in areas such as finance, governance, sustainability, risk management and business leadership are considered during the nomination and appointment process to ensure an appropriate balance of competencies at board level. For several years, the Group has maintained board-level sustainability expertise through the inclusion of a director with sustainability experience relevant to its operations. In recent board appointments, the Group has sought to further strengthen diversity and broaden the range of perspectives represented on the board through engaging an external consultancy to recommend candidates. Further details about our board members and the nomination process can be found in our annual report.

Board expertise

The board is comprised of members with expertise in different areas and career backgrounds, bringing an extensive and broad range of knowledge to the Group. We are committed to ensuring our board has the knowledge and skills required to effectively oversee the implementation of our sustainability commitments. Directors are encouraged to maintain and expand their understanding of relevant ESG topics, with access to ongoing training and external expertise where needed. Having received extensive climate-capacity training in previous years, no additional board training was conducted this year.

Past sessions, facilitated by the Group's ESG consultants, covered the TCFD framework, the Group's near-term and net-zero targets, and a deep dive into land use and land-use change emissions. In 2025, the focus remained on training plantation management teams, ensuring they are equipped to identify and respond to climate-related risks as they arise.

Corporate governance systems continued

Management oversight and implementation
Day-to-day implementation of the sustainability strategy is led by the chief executive, who works closely with senior management and the sustainability team to drive performance, monitor progress against targets and ensure alignment with the Group's commitments. The chief executive serves as the primary link between management and the board on sustainability matters and is responsible for overseeing the implementation of the Group's sustainability strategy. Working closely with senior management and the sustainability team, the chief executive monitors sustainability performance, reviews progress against ESG targets, supports the development of sustainability policies and reports significant sustainability matters to the board.

The Group has a central sustainability division based in Jakarta that co-ordinates sustainability programmes across the business, supported by sustainability personnel at each estate and mill. Working closely with operational management, the sustainability team is responsible for implementing the Group's sustainability strategy, monitoring ESG performance, co-ordinating sustainability reporting, maintaining recognised sustainability certifications, supporting compliance with the Group's policies and commitments, and driving continual improvement across the Group's operations.

The team also collects and analyses sustainability data, monitors emerging ESG issues, and supports the implementation of sustainability initiatives across plantations, mills and the supply chain.

Sustainability matters are discussed regularly throughout the year, with input from executive board members, senior management, operational teams and the sustainability team to ensure that sustainability-related issues are communicated to decision-makers in a timely manner. The chief executive engages regularly with the sustainability team and wider management in Indonesia to review performance, discuss emerging issues and monitor implementation of sustainability initiatives across the Group's operations.

The Group is committed to developing sustainability-related competencies across all levels of management. Ongoing capacity-building initiatives include training, knowledge-sharing and access to external expertise to strengthen understanding of ESG issues and support effective decision-making.

External expertise
To strengthen sustainability governance and continuous improvement, the Group works with external ESG consultants who provide technical expertise on sustainability reporting, data analysis, disclosure requirements, regulatory developments and strategic sustainability initiatives.

Oversight of risk management
The Group integrates sustainability considerations into its risk management framework, enabling environmental, social and governance risks and opportunities to be identified, assessed and managed alongside other business risks. This governance approach supports informed decision-making and continuous improvement across the Group's operations.

The Group's board retains overarching responsibility for the Group's risk management framework, including climate-related and other sustainability-related risks. The Group maintains an integrated risk register that incorporates both climate and non-climate risks and supports the identification, assessment and mitigation of risks across its operations. This enables the Group to identify, assess and manage sustainability-related risks and opportunities as part of its broader business strategy.

The Group's head of risk management is responsible for maintaining the risk register and works closely with operational teams in Indonesia and the UK to ensure that risks are identified and assessed across all areas of the business. Principal risks are defined as those that could result in significant operational, financial or reputational impacts.

Risk reviews are conducted regularly to evaluate existing and emerging risks relating to all aspects of the Group's operations. The chief executive participates in, or is briefed on, these reviews and reports significant findings to the board. The audit committee reviews and assesses principal risks at least annually and presents its assessment and recommendations to the board for discussion and approval. This process ensures consistent monitoring of business risks, including climate-related impacts.

Corporate governance systems continued

Tax governance

Through its tax governance framework, the Group seeks to ensure compliance with applicable tax requirements, maintain effective oversight of tax risks and support responsible corporate conduct across its operations. The Group's approach to taxation is guided by principles of transparency, accountability and adherence to applicable tax laws and regulations.

The Group's chief financial officer has overall responsibility for the Group's tax governance framework, including oversight of tax calculations, disclosures, compliance obligations and the Group's tax strategy. Day-to-day implementation of the Group's tax strategy is led by the head of tax, who works closely with finance teams across the business to ensure that tax matters are managed appropriately and that tax reporting obligations are met accurately and on a timely basis.

The Group seeks to maintain effective controls and processes to identify, assess and manage taxation-related risks. Tax considerations are incorporated into relevant business and investment decisions, and significant tax matters are escalated to senior management where appropriate. The Group monitors changes in tax legislation and regulatory requirements to ensure continued compliance and to assess potential impacts on its operations and financial performance.

Oversight of taxation-related risks forms part of the Group's broader governance and risk management framework. The audit committee reviews and assesses taxation-related risks at least annually and reports its findings and recommendations to the board for consideration and approval. This process helps ensure that material tax risks are identified, monitored and managed appropriately.

The Group is committed to transparent tax reporting and disclosure. Information relating to the Group's taxation accounting policies is published in the annual report, providing stakeholders with insight into the principles and methodologies applied in the preparation of the Group's tax-related financial disclosures.

The Group did not receive any government financial assistance, subsidies, tax credits, or incentives during the reporting period. Further details of consolidated financial statements can be found from pages 72-77 in the 2025 annual report.

Data privacy and protection

The Group recognises the importance of protecting personal, confidential and commercially sensitive information entrusted to it by employees, customers, suppliers, business partners and other stakeholders.

Effective management of data privacy and information security supports stakeholder trust, business continuity and compliance with applicable legal and regulatory requirements.

The Group maintains policies, procedures and internal controls designed to safeguard information from unauthorised access, disclosure, alteration, loss or misuse. Access to sensitive information is restricted to authorised personnel based on business needs and responsibilities, and appropriate measures are implemented to support the secure collection, storage, processing and transmission of data.

Responsibility for data privacy and information security is shared across the organisation, with oversight provided by senior management. The Group regularly reviews its information management practices and monitors emerging risks relating to cybersecurity, data protection and information governance.

Employees are expected to handle information responsibly and in accordance with the Group's policies and procedures. Training and awareness initiatives are provided where appropriate to support compliance with data privacy requirements and promote good information security practices.

The Group seeks to comply with applicable data protection and privacy laws in the jurisdictions in which it operates and takes appropriate action to address any identified information security risks or incidents. Through its governance framework, the Group aims to maintain the confidentiality, integrity and availability of information while supporting responsible business conduct and stakeholder confidence.

Responsible business conduct and assurance

Upholding standards across our operations and supply chain

The Group is committed to conducting business with the utmost integrity, upholding sound ethical values in every aspect of the business and ensuring full compliance with all relevant laws and regulations

The Group's approach encompasses four interconnected elements:

1. Promoting ethical values and compliance throughout its operations through clear policies, governance processes and employee awareness.
2. Strengthening responsible sourcing by engaging suppliers, contractors and smallholders on social, ethical and environmental requirements.
3. Supporting transparency through comprehensive sustainability reporting and credible disclosures that communicate the Group's material impacts, risks, opportunities and performance to stakeholders.
4. Maintaining recognised sustainability certifications across its operations and progressively promoting certification among suppliers.

To translate these commitments into practice, responsible business conduct is embedded throughout the Group's operations through an integrated management approach that establishes clear expectations, embeds responsible business practices into day-to-day operations, verifies compliance through independent assurance and certification, and supports continual improvement through ongoing monitoring, audits and stakeholder engagement.

Step	Description
Identify priorities	Identify risks, impacts and opportunities through stakeholder engagement, risk assessments and ongoing monitoring across the Group's operations and value chain.
Set commitments and objectives	Establish policies, commitments and action plans that promote ethical conduct, responsible sourcing, transparency, regulatory compliance and continual improvement across the Group and its supply chain.
Implement and integrate	Embed ethical business practices, responsible sourcing requirements and recognised sustainability standards into day-to-day operations through policies, procedures, training, due diligence and management systems.
Verify and assure	Verify compliance and support data credibility through internal audits, independent third-party certification and external assurance to strengthen management systems and provide confidence to customers and other stakeholders.
Monitor, review and improve	Monitor performance, evaluate the effectiveness of management actions, respond to audit findings, grievances and stakeholder feedback, and drive continual improvement across the Group's operations and supply chain.

Ethical values

The Group promotes a culture of integrity and ethical conduct across its operations and business relationships.

The Group's commitments to integrity and responsible business conduct are set out in its ethical business policy, available on the Group's website.

The policy applies to all of the Group's business dealings and transactions, in all countries around the world in which any member of any Group company, its associates, joint-venture partners or agents operate. The policy is actively communicated to employees and local communities and embedded in agreements with suppliers and contractors. Compliance is monitored twice yearly by the Group's internal audit team. The Group's social and ethical policies are thoroughly considered by the Group's senior management and, where appropriate, stakeholders and experts. Policies are implemented with appropriate training and resources.

Regular visits by the executive board to the Group's operations provide an opportunity to meet staff at all levels to discuss a variety of operational matters and so to determine and monitor at first-hand how ethical values and behaviours are embedded into working practices on estates. The Group's senior management also visits the operations of its associates, using these occasions to judge whether the associates apply the ethical standards which the Group expects of its own operations. If travel by the executive board is not possible due to travel restrictions, meetings with management and staff and appropriate monitoring continues through telephone and video communication.

The Group's ethical business and ABC policies are available on the Group's website: **www.mpevans.co.uk**

Anti-corruption

Bribery and corruption expose the Group to legal and financial risks, and can erode stakeholder trust. Inappropriate activities could lead to both legal sanction and a loss of reputation. During the reporting period, 100% of the Group's operations were assessed for risks related to corruption. Based on this assessment, all operations in Indonesia were identified as being exposed to bribery and corruption risks. Bribery and corruption therefore continue to be recognised as one of the Group's principal risks and are regularly reviewed through the Group's risk-management processes.

The Group has a robust **anti-bribery and corruption ("ABC") policy** and will not tolerate any form of bribery or corruption. The Group's **ABC policy** is available on its website and sets out the requirements to ensure that its directors, employees, officers, affiliated entities, joint-venture partners and agents do not engage in any form of bribery or other corrupt activity. This policy has been formally approved by the board of directors and applies to all the Group's business dealings and transactions, in all countries around the world in which any member of any Group company, its associates, joint-venture partners or agents operate.

The Group's ABC Policy is communicated to all suppliers and anti-bribery clauses are incorporated into supplier contracts. Business partners are also required to complete due diligence questionnaires covering their anti-bribery and corruption policies and practices as part of the Group's supplier engagement processes.

Employees are encouraged to report any suspected or actual breaches of ABC Policy through the Group's whistleblowing mechanism (page 58). Reports are investigated confidentially and, where appropriate, corrective and disciplinary action is taken.

Any employee, director or officer of any Group company who is found to have breached the Group's code of conduct will be liable to disciplinary action, which may result in dismissal or other serious sanctions. Breaches of the code by suppliers, joint-venture partners or third-party contractors and advisers to any Group company, may result in immediate termination for breach of all contracts with the Group.

No confirmed incidents of corruption, bribery, anti-competitive behaviour, anti-trust violations or monopoly practices were identified during the reporting period.

Anti-bribery and corruption training

The Group conducts anti-corruption training for employees in all locations. All new employees must complete mandatory anti-corruption and bribery training to ensure they understand the Group's policies and associated risks. The training emphasises the importance of accurate documentation and the obligation to report any suspected or actual policy violations. To reinforce awareness of the Group's zero-tolerance approach, annual online ABC refresher training is provided to all board members and staff in Indonesia and the UK. By December 2025, 100% of board members and staff in Indonesia and the UK had completed the annual online anti-bribery and corruption training. Awareness among the Group's estate workers is regularly refreshed through training and socialisation of the Group's policies throughout the workforce at all estates in Indonesia, led by the Indonesian human resources team.

Responsible business conduct and assurance continued

Donations

The Group's policy on grants, donations and sponsorship can be found on our website. This covers support by the Group for not-for-profit causes, where no commercial advantage or other service is expected in return. The Group seeks to ensure any support given is aligned with its strategic aims and its core values of integrity, teamwork and excellence. Donations are not made retrospectively, and the Group does not make donations to political parties, political organisations or individuals standing for political office. No political donations were made by the Group during the reporting period.

Governance measure	2025
Operations assessed for corruption risk	100%
Employees completing annual ABC training	100%
Confirmed corruption incidents	0
Political donations	0

Grievance mechanism

Employees, as well as individuals, groups or organisations external to the Group, can raise complaints or grievances through the Group's grievance mechanisms. These are reviewed and followed up as part of routine monthly meetings between estate managers and the Group's regional head of operations.

If appropriate, matters can be escalated to the senior management team in Jakarta and, ultimately, to the corporate head office in the UK.

Employees of the Group can raise any complaints directly with their line manager, or more formally with the human resources department in Jakarta. External parties can raise matters directly with hr@mpevans.co.uk. The Group's website includes a flowchart outlining its approach to receiving, addressing and resolving complaints and grievances.

The Group fosters accountability with systems in place to allow stakeholders to raise concerns, handle grievances and enable remedy. We refer to the UN Guiding Principles on Business and Human Rights to handle complaints and grievances through open and constructive engagement with complainants and stakeholders.

Where the Group has caused or contributed to a negative social or environmental impact in breach of Group policies, it is committed to providing appropriate remedy. In the case of acquisitions, we also take on the responsibility of ensuring suitable remedy to address social or environmental impacts resulting from activities by the previous owner. The Group commits to suitably remediate and restore these values or provide adequate compensation for the losses.

Whistleblowing

The Group's whistleblowing policy provides a confidential mechanism for employees and other stakeholders to report suspected misconduct, unethical behaviour or breaches of the law and the Group's policies. Concerns may relate to matters including fraud, bribery and corruption, modern slavery, human rights violations, health and safety risks, environmental harm, financial misconduct, regulatory non-compliance, or other serious breaches of the Group's policies.

The aims of the whistleblowing policy are:

i. To encourage staff to report suspected wrongdoing as soon as possible, in the knowledge that their concerns will be taken seriously and investigated as appropriate, and that their confidentiality will be respected.

ii. To provide staff with guidance as to how to raise those concerns.

iii. To reassure staff that they should be able to raise genuine concerns without fear of reprisals, even if they turn out to be mistaken.

Concerns can be raised through multiple reporting channels, including line management, an independent whistleblowing hotline, the whistleblowing officer, the company secretary or the chair of the audit committee. All reports are assessed promptly, investigated confidentially and, where appropriate, corrective or disciplinary action is taken.

The Group is committed to protecting whistleblowers from retaliation or other detrimental treatment when concerns are raised in good faith. Details of the Group's whistleblowing policy can be found on the Group's website.

Responsible business conduct and assurance continued

Responsible sourcing

The Group has established a robust supply chain governance framework to identify, assess and manage ESG risks across its supply chain. Through supplier due diligence, traceability, ongoing engagement and monitoring, the Group seeks to ensure that suppliers, contractors, consultants, vendors and smallholders operate in accordance with its sustainability policies, contractual requirements and applicable legal obligations.

Supplier due diligence and evaluation

The Group applies a risk-based supplier due diligence and evaluation process to assess both prospective and existing suppliers. Sustainability requirements are communicated during the onboarding process, and suppliers are required to demonstrate their commitment through signed agreements and self-declarations.

Supplier assessments are conducted using a structured evaluation framework that considers factors including business location, legal compliance, policy requirements and sustainability-related risks, including human rights, labour, environmental and governance issues. The outcomes of these assessments are used to determine whether suppliers meet the Group's requirements for inclusion in its supply chain. 100% of the Group's direct suppliers have been screened against fundamental social and environmental criteria and meet the Group's requirements for inclusion in its supply chain.

Supplier engagement

The Group engages regularly with suppliers to communicate sustainability expectations and support continuous improvement. Annual supplier engagement activities include socialisation of the Group's sustainability policies, covering topics such as transparency and grievance mechanisms, occupational health and safety, quality management, anti-bribery and anti-corruption, responsible employment practices, modern slavery, workers' rights and environmental management. Where relevant, the Group works collaboratively with suppliers to improve performance and strengthen compliance with applicable requirements.

Managing supplier non-compliance

The Group maintains a structured process for managing supplier non-compliance. The Group seeks to prioritise engagement, continuous improvement and remediation wherever possible, while maintaining clear expectations and accountability across its supply chain. Potential cases of non-compliance will be investigated and the Group will work with the supplier to develop appropriate corrective action and remediation plans. Depending on the nature and severity of the issue, corrective actions may include strengthening management systems, restoring affected natural ecosystems or implementing appropriate compensation measures for verified cases of non-compliant land clearing. Suppliers found to be in violation of the Group's policies may have their contracts suspended for up to six months while corrective actions are implemented and verified. Where suppliers fail to demonstrate satisfactory progress or commitment to the Group's requirements, business relationships may be terminated.

Responsible business conduct and assurance continued

Sustainability certification

Certification provides independent assurance that the Group's operations meet internationally and nationally recognised requirements for responsible and sustainable production, while supporting customer expectations and market access.

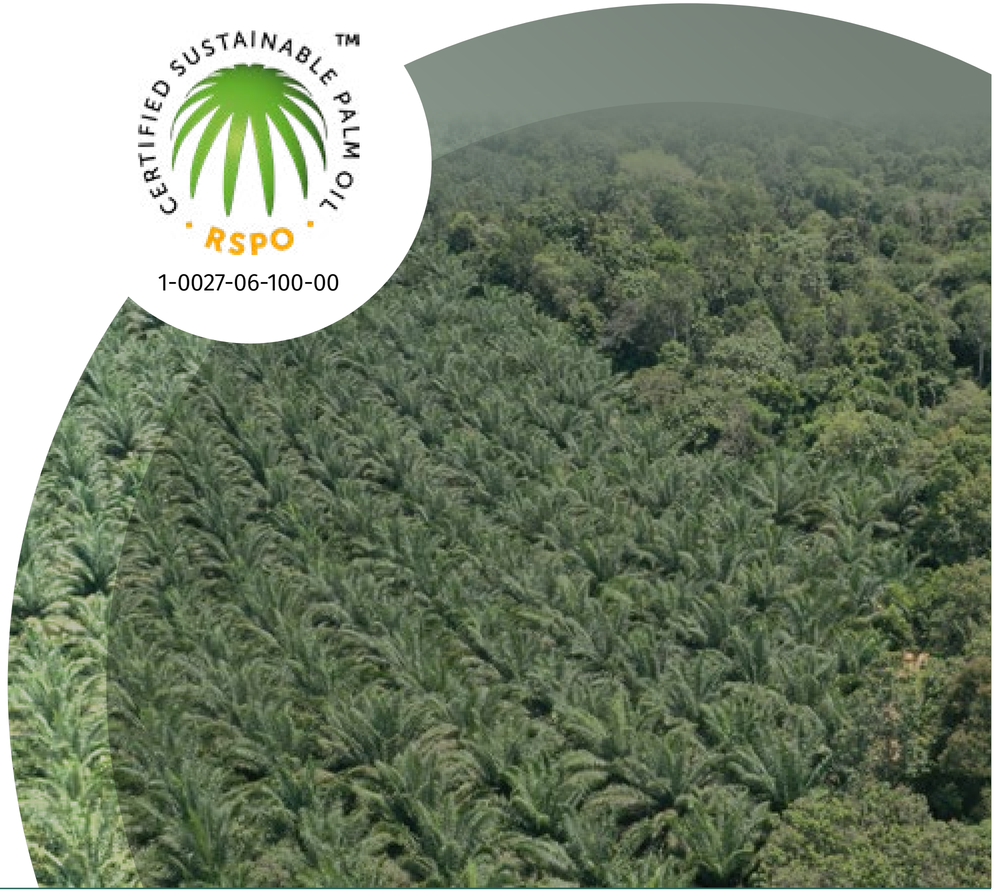
Independent third-party certification bodies verify compliance with applicable sustainability standards through regular certification audits, providing assurance that the Group's management systems and operational practices are being effectively applied and meet recognised sustainability requirements.

Certification schemes undertaken by the Group

Roundtable on Sustainable Palm Oil ("RSPO")	Demonstrates compliance with the RSPO P&C for sustainable palm-oil production, including responsible environmental management, respect for human rights, and ethical business practices.
International Sustainability and Carbon Certification ("ISCC")	Provides assurance of sustainable biomass production, GHG emissions savings, and supply chain traceability in accordance with internationally recognised sustainability requirements.
Indonesian Sustainable Palm Oil ("ISPO")	Confirms compliance with Indonesia's mandatory sustainability standard, covering legal compliance, environmental management, social responsibility and good agricultural practices.
Green Gold Label ("GGL")	Demonstrates compliance with internationally recognised sustainability requirements for biomass and bioenergy supply chains.

The Group's sustainability team co-ordinates certification activities across all operations, including certification planning, internal compliance, audit preparation, corrective actions and ongoing monitoring. Compliance with certification requirements is independently verified through accredited third-party audits, with audit findings used to strengthen management systems and drive.

1-0027-06-100-00



Responsible business conduct and assurance continued

Transparency and disclosures

The Group is committed to maintaining high standards of transparency, accountability and integrity in its sustainability reporting and stakeholder communications.

The Group aligns its disclosures with applicable sustainability reporting frameworks (including GRI and TCFD) and regularly reviews its reporting approach to reflect evolving stakeholder expectations, industry-best practices, emerging sustainability issues and regulatory requirements. Sustainability disclosures are informed by ongoing stakeholder engagement, materiality assessments and evolving reporting requirements, helping to ensure that reporting remains relevant and responsive to stakeholder expectations. The Group also engages external ESG consultants to provide technical support on sustainability reporting requirements, disclosure practices and emerging regulatory developments.

The board maintains oversight of the Group's sustainability disclosures and is responsible for reviewing and approving the Group's ESG report and other material sustainability-related disclosures. Through this oversight, the board seeks to ensure that reported information is accurate, balanced and reflective of the Group's sustainability performance and commitments. The Group regularly reviews its reporting approach to reflect evolving stakeholder expectations, industry -best practices and regulatory requirements.

The Group's chief executive, supported by senior management and the sustainability team, oversees the preparation of sustainability disclosures and is responsible for ensuring that material sustainability issues, targets, risks and performance indicators are appropriately reported. Sustainability information is collected through established reporting processes across the Group's operations and is consolidated and reviewed prior to publication.

The Group's sustainability team works closely with operational personnel, management teams and subject matter experts to gather and verify sustainability data. Information relating to environmental performance, employee welfare, community engagement, responsible sourcing, governance practices and climate-related matters is monitored throughout the year to support timely and reliable reporting. A range of assurance mechanisms are maintained, including internal audits, management reviews, independent certification audits and external assurance of selected sustainability information, to strengthen accountability, support continuous improvement and provide confidence in the integrity of reported information.

The Group continues to strengthen its sustainability data collection and management processes to improve the quality, consistency and reliability of reported information. This includes enhancing monitoring systems, expanding supply chain transparency and improving the measurement of key sustainability indicators across its operations.

In addition to annual sustainability reporting, the Group promotes transparency through publicly available policies, grievance and whistleblowing mechanisms, stakeholder engagement processes and ongoing communication with investors, employees, suppliers, customers and local communities. These channels enable stakeholders to raise concerns, provide feedback and access information regarding the Group's sustainability commitments and performance.

04 Appendix

63 Materiality assessment process
64 Climate-related risk management process
65 Climate-scenario analysis
66 Climate-transition plan
68 TCFD Index
69 Sustainability performance data
80 GRI content index
96 Independent assurance statement
98 Glossary

Materiality assessment process

Research and context review

A process of desk-based research and context review was undertaken to identify sustainability topics relevant to the Group's activities and value chain, together with the associated actual and potential impacts on the economy, environment and people, and sustainability-related risks and opportunities.

Sources considered during the process included:

- Results of social and environmental impact assessments conducted with stakeholder participation.
- The Group's internal risk register.
- Peer and industry benchmarking.
- Applicable GRI Standards and sector guidance, including GRI 13.
- Other sustainability reporting frameworks.
- ESG rating and disclosure frameworks, including SPOTT and CDP.
- Regulatory developments.

Stakeholder engagement

Our materiality assessment was informed by a range of stakeholder engagement activities conducted during the reporting period. These included regular engagement with employees, local communities, smallholders, customers, suppliers, investors, regulators, industry association and certification bodies through the Group's established engagement channels (further details are available on the Group's website). Stakeholder perspectives were considered alongside operational context in a double materiality workshop to assess the significance of potential and actual impacts, as well as sustainability-related risks and opportunities. The stakeholder workshop was facilitated by external ESG consultants and involved senior management and representatives from multiple departments of the Group.

Topic prioritisation

Findings from the research, context review and stakeholder engagement activities were consolidated and further evaluated to prioritise material topics. The significance of identified impacts was assessed in accordance with the GRI Standards, considering scale, scope and, where applicable, likelihood and irremediability. The evaluation process considered the context in which impacts occur, including stakeholder perspectives, the Group's operating environment, business relationships, applicable regulatory requirements and industry expectations, This resulted in the identification and prioritisation of the Group's material topics based on the significance of their impacts. Sustainability-related risks and opportunities were assessed separately to provide additional context and support the prioritisation of material topics.

Preliminary assessment outcomes were discussed with selected stakeholders and refined based on stakeholder feedback where relevant.

Validation

The results of the materiality assessment were reviewed by the sustainability team, senior management, operational managers responsible for implementation of sustainability initiatives, the chief executive and external ESG consultants.

Final material topics and related disclosures were reviewed and approved by the board.

A scoring scale of 1 to 5 was applied to each criterion, and combined impact materiality scores were calculated using weighted scoring methodologies. Topics with scores above the Group's defined materiality threshold were considered material for reporting and management purposes.

Climate-related risk management process

The Group maintains a robust process for identifying, evaluating and managing risks across its operations.

Climate-related risks are fully integrated into the Group's main risk register, ensuring that they are considered alongside other business risks, enabling a comprehensive and consistent approach to managing both current and emerging challenges.

Step 1: Identification of risks
The Group conducts regular workshops to identify new and emerging risks, including climate-related risks. As part of the 2025 risk cycle, a dedicated workshop was held to assess climate-related risks and opportunities, identifying 20 risks and five opportunities. This process involved collaboration between third-party sustainability consultants and representatives from operations, sustainability, risk management, finance, and the board. A wide range of factors were considered, including regulatory developments, technological advances in energy efficiency, and the potential impacts of climate change on productivity, infrastructure, employee health and safety, reputation, markets, and supply chains.

Step 2: Evaluation of risks
We evaluated each identified climate-related risk based on its likelihood and impact, using climate-scenario analysis. The chief executive and members of the sustainability team, supported by ESG consultants, assessed risks across different timescales and global warming scenarios, assigning ratings of low, medium, or high for both likelihood and impact. A risk matrix (below) was used to classify risks into "A" (immaterial), "B" (material), and "C" (material-prioritised). The most stringent mitigation measures are applied to "B" and "C" risks. "Material" risks are those considered significant and requiring management, while "material-prioritised" risks are the highest-priority subset, subject to enhanced focus and action.
The climate workshop provided an opportunity for representatives to review risk descriptions, ratings, and estimated impacts, with feedback gathered from participants.

Step 3: Mitigation of risks
Mitigating actions have been identified for each climate-related risk and are regularly reviewed as part of an ongoing process. The sustainability team plays a central role in managing risks or monitoring mitigation efforts across the business. Senior managers across departments also contribute to the development and implementation of these actions, ensuring a comprehensive approach to risk mitigation.

The Group's risk rating matrix.

Impact on the Business		Likelihood of Occurrence: Low	Likelihood of Occurrence: Medium	Likelihood of Occurrence: High
	High	B	C	C
	Medium	A	B	C
	Low	A	A	B

Climate-scenario analysis

An updated TCFD-aligned climate scenario analysis was conducted in November 2025 to evaluate climate-related risks and opportunities.

Climate scenarios provide insights into potential future outcomes under different global warming pathways, supporting a deeper understanding of how climate change may impact the Group's operations. As more comprehensive and higher-quality datasets become available, the analysis is updated annually to ensure that evolving insights are incorporated into the Group's risk-management processes.

The analysis draws on internationally recognised climate models and frameworks, including the International Energy Agency's World Energy Models ("WEM"), Shared Socioeconomic Pathways ("SSPs"), Climate Natural Catastrophe Damage Models, Co-ordinated Regional Climate Downscaling Experiment ("CORDEX") forecasts, and Integrated Assessment Models ("IAM"). While these models provide valuable insights, they also have inherent limitations, including uncertainties arising from the modelling of variables such as precipitation, ocean currents, permafrost, and cloud cover, which may lead to differences between projected and observed outcomes.

The Group's climate-scenario analysis considers three distinct warming pathways below 2°C, 2–3°C, and above 3°C by 2100. These pathways reflect a range of possible global responses to climate change, from a rapid transition to a low-carbon economy to more limited action. Risks and opportunities are assessed across three time horizons: short term (2025–2029), medium term (2030–2039) and long term (2040–2055). The short-term horizon aligns with business and capital planning cycles, the medium term aligns with the Group's near-term emission-reduction targets for 2030, and the long term aligns with the Group's net-zero target of 2050.

The resilience of the Group's business model and strategy was evaluated under each scenario. In the below 2°C pathway, the strategy is well-aligned with a low-carbon transition, leveraging investment in sustainable products and operations. Under the 2–3°C scenario, the business model remains adaptable, supported by flexible planning and targeted risk mitigation. In the above 3°C scenario, resilience is challenged by rising physical risks, but the Group has contingency plans and adaptation measures in place. Overall, the Group considers its business model to be resilient to climate-related risks and opportunities across the range of scenarios assessed.

In 2025, the Group expanded its climate-scenario analysis upstream to include key fertiliser suppliers. This analysis identified a broad exposure to both acute and chronic climate risks across the fertiliser supply chain. All assessed sites face rising temperatures, heatwave exposure, and flood risk. A proportion of sites are exposed to water stress (33%), wildfire risk (25%), and sea level rise (25%). Temperature increases and flooding stand out as the most widespread risks. The Group mitigates this exposure through supplier diversification, reducing reliance on any single source and limiting disruption risk from climate impacts.

Three warming pathways

Scenario warming pathways	
<2°C by 2100: **Governments implement initiatives, and businesses work to reduce emissions to meet the target of net zero by 2050.**	In this scenario, businesses and governments would start implementing initiatives, to reduce the impact of climate change. This scenario is the most optimistic and desired outcome. It would require collaboration from individuals and organisations. Also, it would require organisations to begin strongly aligning with the Paris Agreement and set their own net-zero targets. Transition risks would be high in this scenario. However, it would reduce the severity of physical climate change impacts on organisations and individuals in the future.
2-3°C by 2100: **Climate action is not taken immediately, resulting in an unstructured response by Governments.**	The commitments made at COP26 will likely result in this scenario. In this scenario, governments take action to implement the relevant legislation. However, these legislations are poorly structured and implemented. As a result, this pathway experiences both transition and physical risks, as policies are hastily put into place and specific climate tipping points are reached.
>3°C by 2100: **Governments and businesses take limited action to reduce their environmental impact, resulting in an increased rate of climate change.**	In this scenario, there is a lack of interest from organisations and governments, which means society continues with a "business as usual" attitude. Therefore, emissions continue to rise until 2040. Decarbonisation does not occur in any sector, with limited pressure being put on generating renewable energy and fossil fuels being used. The transition risks for businesses are limited. However, the physical risks are most severe under this scenario, with multiple tipping points being passed.

Climate-transition plan

Strategic area		Short-term actions (2025–2029)	Medium-term actions (2030–2039)	Long-term actions (2040–2050)
Emissions reduction	Methane capture and biogas	Methane capture at Pangkatan planned for installation by 2030; Biomethane project at Kota Bangun to increase biogas utilisation.	Methane capture and biogas production increased; 100% of POME treated in closed biodigesters by 2030; Further increase in biogas utilisation.	100% of POME treated in closed biodigesters; Biogas utilisation maximised across operations; No biogas flared.
	Low-emissions energy	Transition to LED lighting; Low-emission vehicles trialled, including motorbikes, trucks, estate vehicles and heavy machinery where feasible; Solar PV installations and battery energy storage solutions investigated.	Progressive shift to low-emission vehicles across operations; 100 low-emission vehicles by 2030; Solar PV systems and battery energy storage solutions installed where feasible.	Full transition to a low-emission vehicle fleet achieved by 2050, where technically and commercially feasible; Solar energy projects and battery energy storage solutions continued and optimised.
	Plantation land management	Composting prioritised; Inorganic fertiliser applied through precision techniques; Land-use change assessments undertaken prior to planting; Pilot projects for carbon storage in oil-palm biomass conducted.	Low-emission fertilisers trialled; Continued evaluation and progressive implementation of carbon storage opportunities; Feasibility of enhanced weathering assessed.	Broader adoption of low-emission fertilisers achieved; Carbon storage and other carbon removal solutions deployed where feasible.
	Downstream products	Emissions accounting strengthened by improving the accuracy of downstream processing emissions data; Analysis of key refiners undertaken; Supplier emissions data collection enhanced; Biodiesel data improved.	Continued improvement in downstream emissions performance through engagement with processors.	Continued improvement in downstream emissions performance through engagement with processors; Consideration of insetting opportunities.
	Procurement	Suppliers engaged to support future emissions reductions; Net-zero expectations communicated.	Supplier engagement, strengthened; Supplier emissions reduction initiatives started.	Low-carbon practices embedded throughout the supply chain to reduce supplier emissions.
	Third-party transportation	Transportation emissions data collection improved; Logistics providers engaged to support future emissions reductions.	Engagement with logistics providers strengthened; Opportunities for lower-carbon transportation solutions identified.	Emissions reduced through the adoption of low-carbon fuels and other decarbonisation measures where feasible.
	Employee travel	Low-carbon travel promoted; Travel management practices improved.	Low-carbon travel options prioritised; Travel data management strengthened.	Low-carbon travel practices maintained across the Group.
	Carbon insetting and residual emissions		Potential insetting opportunities assessed within the value chain.	Residual emissions addressed through high-quality carbon insetting initiatives within the value chain where appropriate.

Climate-transition plan continued

Strategic area		Short-term actions (2025–2029)	Medium-term actions (2030–2039)	Long-term actions (2040–2050)
Other transition measures	Regulatory, market and technology transition	Evolving climate-related regulations, reporting requirements, customer expectations and market developments monitored; GHG accounting and climate data and sustainability reporting processes strengthened; Compliance with RSPO, ISCC and other relevant standards maintained and traceability strengthened; Transition risks and opportunities assessed and priorities for emissions reduction and technology deployment identified.	Compliance with evolving sustainability regulations and market requirements maintained; Investments in renewable energy, electrification, energy efficiency and other low-emissions technologies scaled up; Certification to support access to regulated and premium markets; Climate-related transition risks and opportunities integrated into capital allocation and strategic decision-making.	Business operations and investment decisions aligned with a lower-carbon economy and the Group's net-zero pathway; Climate-related transition risks and opportunities integrated into strategic planning and decision-making; Lower-emissions technologies and energy sources progressively phased in where feasible; Transition measures regularly reviewed and updated in response to regulatory developments, technological advances, market conditions and stakeholder expectations.
Climate adaptation	Physical climate risks and adaptation	Climate-related physical risks assessed through scenario analysis and adaptation priorities established; Water management practices, employee heat-stress management measures, fire prevention measures and conservation area management and restoration implemented and continuously improved; Climate risks incorporated into operational planning and preparedness strengthened.	Climate adaptation measures expanded and integrated into operational planning and investment decisions; resilience of critical assets and operations strengthened; Water management practices adapted to changing climate conditions, employee heat-stress practices adapted to increasing heat risks, fire prevention and conservation area management further strengthened, restoration activities expanded; Adaptation measures integrated into business continuity, infrastructure planning and investment decisions.	Climate resilience measures continuously improved in response to evolving physical climate risks; long-term operational resilience embedded across the Group; Long-term water security embedded in operational planning. Long-term workforce resilience to heat stress maintained through improved practices, technology and operational planning. Ecosystem-based adaptation and landscape resilience measures implemented to support long-term operational and ecological resilience; Climate adaptation fully embedded in business planning and investment decisions; operational resilience and productivity supported through digitalisation, innovation and climate-resilient practices.

The Group's climate-transition plan sets out the key actions supporting the Group's climate-transition strategy across the short-, medium- and long-term time horizons. Other components of the transition plan, including climate-related governance, the Group's transition pathway, metrics and targets, and progress against these, are disclosed in the climate action and resilience section of the sustainability report. Collectively, these disclosures provide a comprehensive view of the Group's approach to managing climate-related risks, reducing emissions and strengthening climate resilience.

TCFD Index

Disclosure (TCFD framework)

Governance	Location
a) Board oversight of climate-related risks and opportunities.	Sustainability report: Climate action and resilience, page 20. Annual report: Climate-related financial disclosures, page 40.
b) Management role in assessing and managing climate-related risks and opportunities.	Sustainability report: Climate action and resilience, page 20. Annual report: Climate-related financial disclosures, page 41.
Strategy	**Location**
c) Climate-related risks and opportunities identified over the short, medium and long term.	Sustainability report: Climate action and resilience, climate adaptation and transition, pages 24-28. Annual report: Climate-related financial disclosures, page 41.
d) Impact of climate-related risks and opportunities on the business, strategy and financial planning.	Sustainability report: Climate action and resilience, climate adaptation and transition, page 24. Annual report: Climate-related financial disclosures, page 41.
e) Resilience of the business strategy to climate-related risks and opportunities, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Sustainability report: Climate action and resilience, climate adaptation and transition, pages 24-28. Annual report: Climate-related financial disclosures, page 41.
Risk management	**Location**
f) Processes for identifying and assessing climate-related risks.	Sustainability report: Appendix – Climate risk management process, page 64. Annual report: Climate-related financial disclosures, page 41.
g) Processes for managing climate-related risks.	Sustainability report: Climate action and resilience, climate adaptation and transition, pages 24-28. Annual report: Climate-related financial disclosures, page 41.
h) Integration of the processes for the identification, assessment and management of climate-related risks into overall risk management.	Sustainability report: Climate action and resilience, climate adaptation and transition, page 24. Annual report: Climate-related financial disclosures, page 41.
Metrics and targets	**Location**
i) Metrics to assess climate-related risks and opportunities in line with strategy and risk-management processes.	Sustainability report: Targets and performance, page 16. Annual report: Climate-related financial disclosures, page 42.
j) Scopes 1, 2 and 3 GHG emissions and related risks.	Sustainability report: Climate action and resilience, GHG emissions, pages 21-22. Annual report: Climate-related financial disclosures, page 42.
k) Targets used to manage climate-related risks and opportunities and performance against targets.	Sustainability report: Targets and performance, page 16. Annual report: Climate-related financial disclosures, page 42.

Sustainability performance data

Crop and production

CPO/CSPO, PK, ffb volumes have been rounded to the nearest hundred tonnes. Percentages are calculated using unrounded numbers.

Land managed for oil-palm cultivation and the age profile of our plantations

	Measurement unit	2025	2024
Group planted area	**Hectares**	**54,250**	**49,845**
≤5 years	Hectares	8,261	8,030
6-10 years	Hectares	19,798	18,285
11-15 years	Hectares	12,184	13,237
16-20 years	Hectares	12,689	9,154
≥21 years	Hectares	1,318	1,139
Average age of oil palms	Years	10.7	10.7
Scheme-smallholder planted area		**16,620**	**16,235**
≤5 years	Hectares	1,991	2,947
6-10 years	Hectares	7,118	6,500
11-15 years	Hectares	3,428	4,537
16-20 years	Hectares	4,083	2,251
≥21 years	Hectares	0	0
Average age of oil palms	Years	10.7	10.2
Total planted area	**Hectares**	**70,870**	**66,080**

Crop harvested

	Measurement unit	2025	2024
Group estates	Tonnes	1,009,300	937,000
Scheme smallholder	Tonnes	299,500	285,900
Total crop harvested	**Tonnes**	**1,308,800**	**1,222,900**

Yields achieved from land managed by the Group

Yield per hectare	Measurement unit	2025	2024
Group own crop (inti)	Tonnes per mature hectare	22.3	21.4
Scheme smallholders (plasma)	Tonnes per mature hectare	19.4	19.4
Total	**Tonnes per mature hectare**	**21.5**	**20.9**

CPO and PK production

	Measurement unit	2025	2024
CPO produced by Group mills	Tonnes	342,600	356,200
CPO produced by third-party mills	Tonnes	18,200	16,000
Total CPO production	**Tonnes**	**360,800**	**372,200**
PK produced by Group mills	Tonnes	75,300	78,000
PK produced by third-party mills	Tonnes	3,600	3,300
Total PK production	**Tonnes**	**78,900**	**81,300**

Extraction rates in Group mills for CPO and PK

	Measurement unit	2025	2024
Oil-extraction rate ("OER")	Percent	23.5	23.2
Kernel-extraction rate ("KER")	Percent	5.2	5.1

Certified sustainable palm oil produced by Group mills

	Measurement unit	2025	2024
Volume of certified sustainable palm oil ("CSPO")	Tonnes	275,200	256,700
Percent CSPO (of total CPO produced by Group mills)	Percent	80	74
Volume of CSPO sold as RSPO-certified identity preserved ("IP")	Tonnes	55,000	9,000

Sustainability performance data continued

Traceability of ffb received by Group mills

	Measurement unit	2025	2024
Percent of ffb traceable to first tier suppliers (plantation of dealer/collection centre)	Percent	100	100
Percent of ffb traceable to source (plantation or independent-smallholder plot)	Percent	91	81

RSPO-certified sourced volumes

	Measurement unit	2025	2024
Volume of RSPO-certified ffb	Tonnes	936,200	911,500
Group own crop (inti)	Tonnes	710,100	664,300
Scheme smallholders (plasma)	Tonnes	212,000	231,600
Independent third party	Tonnes	14,200	15,600
Percent certified sustainable ffb (of total ffb processed by Group mills)	**Percent**	**64**	**59**

Local communities and smallholders

Scheme smallholders

	Measurement unit	2025	2024
Scheme-smallholder land	Hectares	16,620	16,235
	Percent of Group planted area	23	25
Scheme-smallholders	Number	12,599	11,425
Scheme-smallholder co-operatives	Number	36	33

Independent smallholders supported by the Group

	Measurement unit	2025	2024
Independent smallholders engaged in support programme	Number	647	649
Planted area owned by independent smallholders	Hectares	4,080	4,109
RSPO-certified independent smallholder area	Hectares	4,080	3,311

Donations to local communities

	Measurement unit	2025	2024
Donations to community	IDR million	5,569	2,540

Sustainability performance data continued

Energy

Biogas production and renewable electricity generation

	Measurement unit	2025	2024
Biogas production	m^3	27,324,923	28,534,363
Total renewable electricity generated	MWh	36,746	38,125
	GJ	132,284	137,249
Sold renewable electricity sold to grid	MWh	13,584	20,263
	GJ	48,902	72,946

Group electricity consumption

	Measurement unit	2025	2024
Consumption of grid-supplied electricity	MWh	1,093	959
	GJ	3,933	3,454
Consumption of self-generated electricity	MWh	23,316	17,862
	GJ	83,936	64,303
Total electricity consumption	**MWh**	**24,409**	**18,821**
	GJ	**87,869**	**67,757**

Energy consumption from renewable fuels

	Measurement unit	2025	2024
Fibre	GJ	2,925,669	3,119,802
Shell	GJ	465,717	1,303,226
Biogas	GJ	422,417	721,197
Biodiesel	GJ	116,308	0
Total	**GJ**	**3,930,111**	**5,144,225**

Energy consumption from non-renewable fuels

	Measurement unit	2025	2024
Petrol	GJ	4,192	5,550
Diesel	GJ	200,272	249,026
Natural gas (UK)	GJ	168	177
Propane	GJ	287	81
Total	**GJ**	**204,919**	**254,834**

Group energy consumption and energy intensity

	Measurement unit	2025	2024
Total energy consumption	MWh	1,149,713	1,500,698
	GJ	4,138,963	5,402,513
Energy intensity per tonne of CPO produced by Group mills	MWh	3.4	4.2
	GJ	12.1	15.2
Energy intensity per hectare of land cultivated	MWh	16.2	22.7
	GJ	58.4	81.8

Sustainability performance data continued

Emissions

The reported scope 1, 2 and 3 emissions have been rounded to the nearest hundred tonnes.

Group emissions (scopes 1, 2 and 3)

	Measurement unit	2025	2024	2021
Scope 1 emissions by source				
Gas, biogas and biomass	tCO_2e	10,200	15,300	10,000
Petrol, diesel other fuels and refrigerants	tCO_2e	15,300	18,300	17,700
POME (including land application)	tCO_2e	48,700	67,700	72,700
Application of fertiliser	tCO_2e	68,200	60,500	49,900
Land use change	tCO_2e	34,800	34,900	36,000
Composting EFB	tCO_2e	3,200	3,000	1,700
Total scope 1 emissions	**tCO_2e**	**180,400**	**199,700**	**188,000**
Scope 2 emissions				
Scope 2 (market-based)	**tCO_2e**	**700**	**700**	**400**
Scope 2 (location-based)	**tCO_2e**	**700**	**600**	**400**
Scope 3 emissions by source				
1. Purchased goods and services	tCO_2e	95,200	87,500	159,800
2. Capital goods	tCO_2e	600	500	2,500
3. Fuel-related emissions	tCO_2e	4,800	4,400	4,200
4. Upstream transportation and distribution	tCO_2e	5,500	14,900	7,900
5. Waste generated in operations	tCO_2e	14,000	5,700	1,500
6. Business travel	tCO_2e	1,300	1,500	1,000
7. Employee commuting	tCO_2e	6,500	6,300	4,100
8. Upstream leased assets	tCO_2e	N/A	N/A	N/A
9. Downstream transportation and distribution	tCO_2e	13,200	12,400	28,000
10. Processing of sold products	tCO_2e	1,116,300	1,330,000	2,321,300
11. Use of sold products	tCO_2e	24,900	74,800	26,900
12. End-of-life treatment of sold products	tCO_2e	52,400	47,500	33,400
13. Downstream leased assets	tCO_2e	N/A	N/A	N/A
14. Franchises	tCO_2e	N/A	N/A	N/A
15. Investments	tCO_2e	4,100	3,800	3,800
Total scope 3 emissions	**tCO_2e**	**1,338,800**	**1,589,300**	**2,594,400**
Total Group emissions	**tCO_2e**	**1,519,900**	**1,789,700**	**2,782,800**

Emissions intensity

	Measurement unit	2025	2024	2021
Emissions intensity (scopes 1, 2 and 3)	tCO_2e per tonne of CPO	4.2	4.8	8.9
	tCO_2e per tonne of product	3.5	3.9	7.3
Emissions intensity (scopes 1 and 2)	tCO_2e per tonne of CPO	0.5	0.6	0.7
	tCO_2e per tonne of product	0.4	0.5	0.6

Sustainability performance data continued

Biodiversity and conservation

Operational sites near areas of biodiversity importance

Site	Geographic location	Position relative to protected area	Type of operation	Size of operational site	Biodiversity value of protected area	Areas of biodiversity importance
Simpang Kiri	Aceh	Adjacent	Oil palm cultivation (no palm-oil mill)	4,862 Ha	Terrestrial	National park; UNESCO world heritage site (Tropical Rainforest Heritage of Sumatra); UNESCO Biosphere reserve; Key Biodiversity Area

Size and location of conservation areas

Location	Measurement unit	2025	2024	2021
Aceh	Hectares	394	49	49
North Sumatra	Hectares	52	52	50
Bangka	Hectares	455	455	455
South Sumatra	Hectares	633	632	632
East Kalimantan	Hectares	7,265	6,816	2,870
Total	**Hectares**	**8,799**	**8,004**	**4,056**

The number of fires within our boundaries

	Measurement unit	2025	2024
Incidents of fire within our boundaries	Number	0	3
Hectares burned	Hectares	0	3

Restoration activities

	Measurement unit	2025	2024
Area of land undergoing restoration in the reporting period	Hectares	66	11
Total restoration area since baseline (2024)	Hectares	77	11
Number of seedlings planted in the reporting period	Number	4,640	1,249
Total number of seedlings planted since baseline (2024)	**Number**	**5,889**	**1,249**

Water and waste

Water withdrawal by source

Source	Measurement unit	2025	2024
Fresh surface water	Megalitres	3,597	3,734
Groundwater	Megalitres	861	969
Seawater	Megalitres	N/A	N/A
Produced water	Megalitres	N/A	N/A
Third-party water	Megalitres	1.75	23
Total water withdrawals		**4,459**	**4,726**

All withdrawals are freshwater (≤1,000 mg/L Total Dissolved Solids).

Water usage and water consumption by Group mills

	Measurement unit	2025	2024	2021
Mill-water usage	m^3 per tonne ffb	1.1	1.1	1.2
Mill-water consumption	Megalitres	865	951	–

Sustainability performance data continued

Waste generated

Waste type	Measurement unit	2025	2024
EFB	Tonnes	295,097	303,089
Mesocarp fibre	Tonnes	184,659	196,912
Palm-kernel shells	Tonnes	65,548	82,256
Residential waste	Tonnes	23,330	6,451
Hazardous waste	Tonnes	82	62

Waste diverted from disposal

Waste type	Use	Measurement unit	2025	2024
EFB	Compost or mulch	Tonnes	295,097	303,089
		Percent	100	100
Mesocarp fibre	Used as fuel for palm-oil mill boiler	Tonnes	184,659	196,912
		Percent	100	100
Palm-kernel shells	Sold to be used as a source of biomass fuel	Tonnes	30,328	34,724
		Percent	46	42
	Used as fuel for palm-oil mill boiler	Tonnes	29,395	33,776
		Percent	45	41

Waste directed to disposal

Waste type	Disposal	Measurement unit	2025	2024
Residential waste	Landfill (onsite)	Tonnes	23,330	6,451
Hazardous waste	Managed by third party (offsite)	Tonnes	82	62

Palm-oil mill effluent ("POME")

	Measurement unit	2025	2024
Volume of POME generated	m^3	782,026	765,470
Average BOD of treated POME for land application	Mg/L	2,352	2,764
Average COD of treated POME for land application	Mg/L	6,052	8,490

Legal limits for land application in Indonesia: BOD <5000 mg/L.

Fertiliser, compost and pesticides

Application of organic waste

	Measurement unit	2025	2024
EFB compost	Tonnes per hectare	5.0	5.1
Treated POME/digestate	m^3 per hectare	13.0	12.0

Fertiliser use

	Measurement unit	2025	2024
Total fertiliser use	Tonnes	62,245	54,000
Fertiliser application rate	Tonnes per hectare	0.9	0.8

Sustainability performance data continued

Pesticide use

Pesticide type	Measurement unit	2025	2024
Herbicide	Volume (litres or kg)	142,999	105,787
Rodenticide	Volume (litres or kg)	54,750	76,958
Chemical insecticide	Volume (litres or kg)	38,392	2,020
Biological insecticide	Volume (litres or kg)	2,960	3,577
Fungicide	Volume (litres or kg)	1,320	378
Total	**Volume (litres or kg)**	**240,421**	**188,720**
Intensity of pesticide use	Volume per hectare	3.39	2.86

Workforce and employment

All data presented in this section relates to the Group's significant locations of operation, comprising all operational sites in Indonesia (including its oil-palm plantations, mills and head office in Indonesia). It excludes the Group's corporate head office in the UK. Employee data is collected as a headcount at the end of the reporting period.

Employees by gender and job category

	Measurement unit	2025	2024
Total number of employees	**Number**	**12,991**	**12,602**
Male	Number	9,768	9,434
Female	Number	3,223	3,168
Percent female	Percent	25	25
Managers	**Number**	**119**	**114**
Male	Number	98	96
Female	Number	21	18
Percent female	Percent	15	16
Non-managers	**Number**	**612**	**485**
Male	Number	510	391
Female	Number	102	94
Percent female	Percent	21	19
Estate workers and trainees	**Number**	**12,260**	**12,003**
Male	Number	9,161	8,947
Female	Number	3,099	3,056
Percent female	Percent	25	25

Sustainability performance data continued

Employees by age group and job category

	Measurement unit	2025	2024
Total number of employees	**Number**	**12,991**	**12,602**
Under 30 years old	Number	3,989	3,851
30-50 years old	Number	8,472	8,120
Over 50 years old	Number	530	631
Managers	**Number**	**119**	**114**
Under 30 years old	Number	0	0
30-50 years old	Number	80	75
Over 50 years old	Number	39	39
Non-managers	**Number**	**612**	**485**
Under 30 years old	Number	261	252
30-50 years old	Number	311	224
Over 50 years old	Number	40	9
Estate workers and trainees	**Number**	**12,260**	**12,003**
Under 30 years old	Number	3,728	3,599
30-50 years old	Number	8,081	7,821
Over 50 years old	Number	451	583

Temporary and casual employees

	Measurement unit	2025	2024
Total number of fixed-term (temporary) employees	Number	249	1,262
Male	Number	202	974
Female	Number	47	288
Percent female	Percent	19	23
Total number of non-guaranteed hours (casual) employees	Number	0	0
Male	Number	0	0
Female	Number	0	0
Percent female	Percent	0	0

The female pay as a percentage of male pay for each employee category

Salary by gender	Measurement unit	2025	2024
Grade A	Percent	N/A	N/A
Grade B	Percent	N/A	N/A
Grade C	Percent	56	50
Grade D	Percent	81	86
Grade E	Percent	112	106
Grade F	Percent	92	102
Grade G	Percent	112	108
Grade H	Percent	89	97

Sustainability performance data continued

The ratio of entry level wage compared to local minimum wage by gender

Ratio of entry level wage compared to local minimum wage: Male	
Aceh	100
North Sumatra	100
Bangka	100
South Sumatra	100
East Kalimantan (Kukar)	100
East Kalimantan (Kutim)	100
Jakarta	100
Ratio of entry level wage compared to local minimum wage: Female	
Aceh	100
North Sumatra	100
Bangka	100
South Sumatra	100
East Kalimantan (Kukar)	100
East Kalimantan (Kutim)	100
Jakarta	100

Number of new employees hired and hire rate

	Measurement unit	2025	2024
Total number of new employees hired	**Number**	**2,314**	**2,898**
By gender:			
Male	Number	1,705	2,224
Female	Number	609	674
By age group:			
Under 30	Number	1,230	1,553
Between 30 and 50	Number	1,067	1,280
Over 50	Number	17	65
Employee hire rate	**Percent**	**18**	**23**
By gender:			
Male	Percent	17	24
Female	Percent	19	21
By age group:			
Under 30	Percent	31	40
Between 30 and 50	Percent	13	16
Over 50	Percent	3	10

Sustainability performance data continued

Employee turnover

	Measurement unit	2025	2024 (restated)[1]
Total employee turnover	**Number**	**2,668**	**3,119**
By gender:			
Male	Number	1,980	2,295
Female	Number	688	824
By age group:			
Under 30	Number	1,128	1,349
Between 30 and 50	Number	1,410	1,577
Over 50	Number	130	193
Employee turnover rate	**Percent**	**21**	**25**
By gender:			
Male	Percent	20	24
Female	Percent	21	26
By age group:			
Under 30	Percent	28	35[1]
Between 30 and 50	Percent	17	19
Over 50	Percent	25	31[1]

Parental leave

	Measurement unit	2025	2024 (restated)[2]
Employees entitled to parental leave	**Number**	**9,051**	**7,528**
Male	Number	7,718	6,460
Female	Number	1,333	1,068
Employees that took parental leave	**Number**	**751**	**748[2]**
Male	Number	494	502[2]
Female	Number	257	246[2]
Employees that returned to work	**Number**	**622**	**622**
Male	Number	473	477
Female	Number	149	145
Return to work rate	**Percent**	**91**	**94**
Male	Percent	96	98
Female	Percent	79	82
Employees that returned to work that were still employed 12 months after their return	**Number**	**606**	–[3]
Male	Number	430	–[3]
Female	Number	176	–[3]
Retention rate	**Percent**	**81**	–[3]
Male	Percent	86	–[3]
Female	Percent	72	–[3]

1 The 2024 employee turnover rate by age group has been restated following the correction of a calculation error (under 30: 34% to 35%; over 50: 30% to 31%).

2 The 2024 parental leave data has been restated following the correction of underlying employee data. The number of employees taking parental leave has been revised from 156 to 748.

3 2024 data on the number of employees that returned to work that were still employed 12 months after their return, and the retention rate, is unavailable. The restatement improves the accuracy and comparability of the reported information and does not affect other workforce metrics.

Sustainability performance data continued

Training and development

Training hours

	Measurement unit	2025	2024
Total number of training hours provided to employees	**Hours**	**127,646**	**135,225**
Average hours of training	Hours	9.8	10.7
Male	Hours	10.5	10.8
Female	Hours	7.8	10.7
Management	Hours	5.2	–[4]
Non-management	Hours	3.0	–[4]
Estate workers and trainees	Hours	10.2	–[4]

Health and safety

Safety performance across the Group

Safety performance	Units	2025	2024
Fatalities	Number	0	0
Recordable incidents	Number	1,315	893
Lost work days	Number	1,161	1,499
Incident severity	Hours lost per lost time incident	3.49	5.37
Total recordable incident rate	Annual rate	11.1	7.1
Lost time injury-frequency rate	Annual rate	2.9	2.2
Lost time injury-severity rate	Annual rate	10.1	12
Total hours worked	**Hours**	**23,483,847**	**25,097,610**

Work-related injuries and incidents are identified and classified in accordance with the Group's OSH procedures and applicable GRI definitions. Safety performance rates (total recordable incident rate, lost time injury-frequency rate and lost time injury-severity rate) are calculated per 100 workers, using a multiplier of 200,000 hours worked (representing 100 employees working 40 hours per week for 50 weeks per year).

Board composition

Board composition

	Measurement unit	2025	2024
Directors of the board by gender			
Male	Number	6	7
Female	Number	2	1
Directors of the board by age			
Under 30 years old	Number	0	0
30-50 years old	Number	2	2
Over 50 years old	Number	6	6
Executive	Number	2	2
Independent	Number	3	3

4 2024 Data for training hours for management, non-management and estate workers and trainees, is not available.

GRI content index

GRI content index

Statement of use	M.P. Evans Group PLC has reported the information cited in this GRI content index for the period 1st January 2025 – 31st December 2025 in accordance with the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021.
Applicable GRI Sector Standard(s)	GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022.

Disclosures are presented in the Group's 2025 Sustainability report; 2025 Annual report; and the M.P. Evans website, as indicated in this content index.

GRI standard	Disclosure	Location	Comments, including requirements omitted and reasons for omission	Sector standard ref no.
GENERAL DISCLOSURES				
GRI 2: General disclosures 2021	2-1 Organisational details	Sustainability report: About M.P. Evans, page 5.		
	2-2 Entities included in the organisation's sustainability reporting	Sustainability report: About this report, page 1; About M.P. Evans, page 5.		
	2-3 Reporting period, frequency and contact point	Sustainability report: About this report, page 1.		
	2-4 Restatements of information	Sustainability report: About this report, page 1.		
	2-5 External assurance	Sustainability report: About this report, page 1; Appendix – Independent assurance statement, pages 95-96.		
	2-6 Activities, value chain and other business relationships	Sustainability report: About M.P. Evans, page 5; Our value chain, page 7.		
	2-7 Employees	Sustainability report: Appendix – Sustainability performance data, pages 75-76.		
	2-8 Workers who are not employees	—	**Omission of requirements a, b and c (information unavailable).** The Group engaged 132 contractors in 2025. However, the total number of workers who are not employees of the Group and who work for these contractors is not currently available, as this information is not captured through the Group's sustainability data collection processes. The Group is reviewing its data collection systems to improve future reporting.	
	2-9 Governance structure and composition	Annual report: Board of directors, pages 50-51; Corporate governance report, pages 52-55. Sustainability report: Corporate governance systems, governance structure, page 52.		

GRI content index continued

GRI standard	Disclosure	Location	Comments, including requirements omitted and reasons for omission	Sector standard ref no.
GENERAL DISCLOSURES continued				
GRI 2: General disclosures 2021 continued	2-10 Nomination and selection of the highest governance body	Annual report: Corporate governance report, page 57. Sustainability report: Corporate governance systems, governance structure, page 52.		
	2-11 Chair of the highest governance body	Annual report: Corporate governance report, page 52.		
	2-12 Role of the highest governance body in overseeing the management of impacts	Annual report: Corporate governance report, page 54-56. Sustainability report: Corporate governance systems, governance structure, page 52.		
	2-13 Delegation of responsibility for managing impacts	Sustainability report: Corporate governance systems, governance structure, page 52.		
	2-14 Role of the highest governance body in sustainability reporting	Sustainability report: About this report, page 1; Corporate governance systems, governance structure, page 52.		
	2-15 Conflicts of interest	Annual report: Corporate governance report, pages 52-56. Sustainability report: Corporate governance systems, governance structure, page 52.		
	2-16 Communication of critical concerns	—	Significant concerns, including legal, regulatory, environmental, health and safety, operational, financial and ethical matters, are escalated by management to the board based on their nature and severity. Among the matters communicated to the board during 2025, none were assessed as critical concerns.	
	2-17 Collective knowledge of the highest governance body	Annual report: Board of directors, pages 50-51; Corporate governance report, pages 54-55. Sustainability report: Corporate governance systems, Governance structure, page 52.		
	2-18 Evaluation of the performance of the highest governance body	Annual report: Corporate governance report, page 56.		
	2-19 Remuneration policies	Annual report: Directors' remuneration report, pages 58-59.		
	2-20 Process to determine remuneration	Annual report: Directors' remuneration report, pages 58-59.		

GRI content index continued

GRI standard	Disclosure	Location	Comments, including requirements omitted and reasons for omission	Sector standard ref no.
GENERAL DISCLOSURES continued				
GRI 2: General disclosures 2021 continued	2-21 Annual total compensation ratio	Annual report: Directors' remuneration report, page 60.		
	2-22 Statement on sustainable development strategy	Sustainability report: Statement by the chief executive, pages 2-3.		
	2-23 Policy commitments	Sustainability report: Policies and standards, page 9.		
	2-24 Embedding policy commitments	Sustainability report: Policies and standards, page 9; Responsible business conduct and assurance, page 56.		
	2-25 Processes to remediate negative impacts	Sustainability report: Responsible business conduct and assurance, ethical values, page 58.		
	2-26 Mechanisms for seeking advice and raising concerns	Sustainability report: Responsible business conduct and assurance, ethical values, page 58.		
	2-27 Compliance with laws and regulations	Sustainability report: Responsible business conduct and assurance, page 56.	The Group had no significant instances of non-compliance with laws and regulations during the reporting period or previous reporting periods. There were no instances resulting in fines or non-monetary sanctions. No fines were paid during the reporting period, including for instances arising in the current or previous reporting periods.	
	2-28 Membership associations	Sustainability report: About M.P. Evans, page 5.	The Group participates in the United Nations ("UN") Global Compact and is a member of the Roundtable on Sustainable Palm Oil ("RSPO") and the British Chamber of Commerce Indonesia.	
	2-29 Approach to stakeholder engagement	Sustainability report: Stakeholder engagement, page 11. Website: https://www.mpevans.co.uk/about/board/directors-responsibilities		
	2-30 Collective bargaining agreements	Sustainability report: Workforce and wellbeing, employment conditions and labour rights, page 44.		

GRI content index continued

GRI standard	Disclosure	Location	Comments, including requirements omitted and reasons for omission	Sector standard ref no.
MATERIAL TOPICS				
Material topics				
GRI 3: Material topics 2021	3-1 Process to determine material topics	Sustainability report: Appendix – Materiality assessment process, page 63.		
	3-2 List of material topics	Sustainability report: Sustainability approach, page 8; Material topics, page 13-14.		
GHG emissions				
GRI 3: Material topics 2021	3-3 Management of material topics	Sustainability report: Climate action and resilience, pages 19-20; Climate action and resilience, GHG emissions, pages 21-23.		13.1.1 13.2.1
GRI 305: Emissions 2016	305-1 Direct (scope 1) GHG emissions	Sustainability report: Climate action and resilience, GHG emissions, pages 21-22; Appendix – Sustainability performance data, page 72.		13.1.2
	305-2 Energy indirect (scope 2) GHG emissions	Sustainability report: Climate action and resilience, GHG emissions, pages 21-22; Appendix – Sustainability performance data, page 72.		13.1.3
	305-3 Other indirect (scope 3) GHG emissions	Sustainability report: Climate action and resilience, GHG emissions, pages 21-22; Appendix – Sustainability performance data, page 72.		13.1.4
	305-4 GHG emissions intensity	Sustainability report: Targets and performance, page 16; Climate action and resilience, GHG emissions, page 21; page 23; Appendix – Sustainability performance data, page 72.		13.1.5
	305-5 Reduction of GHG emissions	Sustainability report: Targets and performance, page 16; GHG, pages 21-23; Appendix – Sustainability performance data, page 72.		13.1.6
	305-6 Emissions of ozone-depleting substances (ODS)	—	**Not applicable.** The Group does not produce, import or export ODS.	13.1.7
	305-7 Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	—	**Not applicable.** NOx, SOx and other significant air emissions are not identified as material impacts for the Group.	13.1.8

GRI content index continued

GRI standard	Disclosure	Location	Comments, including requirements omitted and reasons for omission	Sector standard ref no.
MATERIAL TOPICS continued				
Climate adaptation and transition				
GRI 3: Material topics 2021	3-3 Management of material topics	Sustainability report: Climate action and resilience, page 19; Climate action and resilience, climate adaptation and transition, pages 24-28.		13.2.2
GRI 201: Economic performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Sustainability report: Climate action and resilience, climate adaptation and transition, pages 24-28.		13.2.2
Resource efficiency and circular economy				
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	Sustainability report: Climate action and resilience, resource efficiency and circular economy, page 30; Appendix – Sustainability performance data, page 71.		
	302-2 Energy consumption outside of the organisation	—	**Omission (Information unavailable).** The Group does not currently collect data on energy consumption outside of the organisation, such as energy associated with the upstream production and transportation of purchased fuels and electricity. The Group is reviewing its data collection processes to support future reporting.	
	302-3 Energy intensity	Sustainability report: Climate action and resilience, resource efficiency and circular economy, page 30; Appendix – Sustainability performance data, page 71.		
	302-4 Reduction of energy consumption	Sustainability report: Climate action and resilience, resource efficiency and circular economy, page 30; Appendix – Sustainability performance data, page 71.		
	302-5 Reductions in energy requirements of products and services	—	**Not applicable.** The Group does not manufacture products or provide services for which reductions in energy requirements during use are applicable.	
GRI 303: Water and effluents 2018	303-5 Water consumption	Sustainability report: Climate action and resilience, resource efficiency and circular economy, page 30; Appendix – Sustainability performance data, page 73.	Water consumption by the Group's palm oil mills is calculated by subtracting the volume of POME generated from the total volume of water used by the mills. We are unable to calculate total consumption across all estates as we do not yet measure wastewater discharges from households and offices. Water stress in all operating areas is low (less than 20%) as indicated by the World Resources Institute's ("WRI") Aqueduct Water Risk Atlas.	13.7.6

GRI content index continued

GRI standard	Disclosure	Location	Comments, including requirements omitted and reasons for omission	Sector standard ref no.
MATERIAL TOPICS continued				
Resource efficiency and circular economy continued				
GRI 306: Waste 2020	306-3 Waste generated	Sustainability report: Appendix – Sustainability performance data, page 74.		13.8.4
	306-4 Waste diverted from disposal	Sustainability report: Appendix – Sustainability performance data, page 74.		13.8.5
	306-5 Waste directed to disposal	Sustainability report: Appendix – Sustainability performance data, page 74.		13.8.6
No deforestation and ecosystem protection				
GRI 3: Material topics 2021	3-3 Management of material topics	Sustainability report: Nature and ecosystems, no deforestation and ecosystem protection, pages 32-33.		13.3.1 13.4.1 13.5.1 13.6.1 13.7.1
GRI Topic 13.4 Natural ecosystem conversion	13.4.2 Deforestation- and conversion-free production	Sustainability report: Nature and ecosystems, no deforestation and ecosystem protection, pages 32-33.	The Group does not currently participate in a formal multi-stakeholder, landscape or sectoral initiative specifically aimed at reducing or eliminating natural ecosystem conversion. However, the Group engages employees, local communities and suppliers to support wildlife protection and promote sustainable land-use practices that contribute to biodiversity conservation and the protection of natural ecosystems across the wider landscape.	13.4.2
	13.4.4 Natural ecosystems converted	Sustainability report: Nature and ecosystems, no deforestation and ecosystem protection, pages 32-33.		13.4.4
GRI Topic 13.6 Pesticides use	13.6.2 Pesticides used by toxicity hazard levels	—	**Omission (information incomplete).** The Group does not currently report pesticide use by toxicity hazard level because information required to classify pesticide products according to the applicable toxicity hazard levels is incomplete. Data collection and verification processes are being strengthened to support future reporting.	13.6.2
GRI 303: Water and effluents 2018	303-1 Interactions with water as a shared resource	Sustainability report: Nature and ecosystems, no deforestation and ecosystem protection, page 33.		13.7.2

GRI content index continued

GRI standard	Disclosure	Location	Comments, including requirements omitted and reasons for omission	Sector standard ref no.
MATERIAL TOPICS continued				
No deforestation and ecosystem protection continued				
GRI 303: Water and effluents 2018 continued	303-2 Management of water discharge-related impacts	Sustainability report: Nature and ecosystems, no deforestation and ecosystem protection, page 33; Appendix – Sustainability performance data, page 74.		13.7.3
	303-3 Water withdrawal	Sustainability report: Appendix – Sustainability performance data, page 73.	Water stress in all operating areas is low (less than 20%) as indicated by the WRI Aqueduct Water Risk Atlas.	13.7.4
	303-4 Water discharge	—	**Omission (information incomplete).** The Group does not discharge POME to waterways and does not currently measure the volume of residential wastewater discharged from its estates.	13.7.5
Wildlife and biodiversity				
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	Sustainability report: Nature and ecosystems, wildlife and biodiversity, page 34.		13.3.1
	101-2 Management of biodiversity impacts	Sustainability report: Nature and ecosystems, wildlife and biodiversity, page 34.		13.3.2
	101-3 Access and benefit-sharing	—	**Not applicable.** The Group does not undertake research or commercial development involving genetic resources or associated traditional knowledge that would give rise to access and benefit-sharing obligations.	13.3.3
	101-4 Identification of biodiversity impacts	Sustainability report: Nature and ecosystems, wildlife and biodiversity, page 34.	The scope of reporting covers all sites with identified or potential biodiversity impacts.	13.3.4
	101-5 Locations with biodiversity impacts	Sustainability report: Nature and ecosystems, page 31; Appendix – Sustainability performance data, pages 69 and 73.	The scope of reporting covers all sites with identified or potential biodiversity impacts.	13.3.5

GRI content index continued

GRI standard	Disclosure	Location	Comments, including requirements omitted and reasons for omission	Sector standard ref no.
MATERIAL TOPICS continued				
Wildlife and biodiversity continued				
GRI 101: Biodiversity 2024 continued	101-6 Direct drivers of biodiversity loss	Sustainability report: Nature and ecosystems, no deforestation and ecosystem protection, pages 32-33; Nature and ecosystems, wildlife and biodiversity, page 34; Appendix – Sustainability performance data, page 73.	The scope of reporting covers all sites with identified or potential biodiversity impacts. **Requirement b (i) is not applicable.** The Group's activities do not involve the harvesting of wild species from natural ecosystems. **Omission or requirement c (information unavailable).** The Group does not currently collect or report site-specific data on the quantity and type of pollutants generated for the sites identified under GRI 101-5. The Group is reviewing its environmental data collection processes to support future reporting.	13.3.6
	101-7 Changes to the state of biodiversity	–	**Omission (information incomplete).** The Group does not currently monitor ecosystem type or ecosystem condition using a methodology that enables reporting of the required information for the base year and current reporting period. The Group is reviewing its biodiversity monitoring and data collection processes to support future reporting.	13.3.7
	101-8 Ecosystem services	Sustainability report: Nature and ecosystems, page 31.	The scope of reporting covers all sites with identified or potential biodiversity impacts.	13.3.8
Local economic development				
GRI 3: Material topics 2021	3-3 Management of material topics	Sustainability report: Communities and shared prosperity, Local economic development, page 40.		13.9.1 13.13.1 13.14.1 13.22.1
GRI 201: Economic performance 2016	201-1 Direct economic value generated and distributed	Annual report: Financial statements, consolidated income statement, page 72. Sustainability report: Appendix – Sustainability performance data, page 70.		13.22.2
GRI 203: Indirect economic impacts 2016	203-1 Infrastructure investments and services supported	Sustainability report: Communities and shared prosperity, Local economic development, page 40; Appendix – Sustainability performance data, page 70.		13.22.3

GRI content index continued

GRI standard	Disclosure	Location	Comments, including requirements omitted and reasons for omission	Sector standard ref no.
MATERIAL TOPICS continued				
Local economic development continued				
GRI 203: Indirect economic impacts 2016 continued	203-2 Significant indirect economic impacts	Sustainability report: Communities and shared prosperity, Local economic development, page 40.		13.22.4
GRI 204: Procurement practices 2016	204-1 Proportion of spending on local suppliers	Website: https://www.mpevans.co.uk/plantations/approach		
Community relations and land rights				
GRI 3: Material topics 2021	3-3 Management of material topics	Sustainability report: Communities and shared prosperity, community relations and land rights, page 39.		13.9.1 13.13.1 13.14.1 13.22.1
GRI 411: Rights of indigenous peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Sustainability report: Communities and shared prosperity, community relations and land rights, page 39.	No incidents were identified or reported involving violations of the rights of indigenous peoples during the reporting period.	13.14.2
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Sustainability report: Communities and shared prosperity, community relations and land rights, page 39.		
	413-2 Operations with significant actual and potential negative impacts on local communities	Sustainability report: Communities and shared prosperity, community relations and land rights, page 39.		
GRI Topic 13.9 Food security	13.9.2 Food loss	—	**Not applicable.** Food loss from the Group's palm oil cultivation and milling operations is not applicable to the Group's identified Food Security impacts, which relate to local communities' continued access to food resources.	13.9.2
GRI Topic 13.13 Land and resource rights	13.13.2 Operations where land and natural resource rights may be affected	Sustainability report: Communities and shared prosperity, community relations and land rights, page 39.		13.13.2
	13.13.3 Violations of land and natural resource rights	Sustainability report: Communities and shared prosperity, community relations and land rights, page 39.	No violations of land or natural resource rights were identified or reported during the reporting period.	13.13.3
GRI Topic 13.14 Rights of indigenous peoples	13.14.3 Operations where indigenous peoples may be affected	Sustainability report: Communities and shared prosperity, community relations and land rights, page 39.		13.14.3
	13.14.4 Free, prior, and informed consent	Sustainability report: Communities and shared prosperity, community relations and land rights, page 39.		13.14.4

GRI content index continued

GRI standard	Disclosure	Location	Comments, including requirements omitted and reasons for omission	Sector standard ref no.
MATERIAL TOPICS continued				
Smallholder inclusion				
GRI 3: Material topics 2021	3-3 Management of material topics	Sustainability report: Communities and shared prosperity, Smallholder inclusion, page 41.		
GRI Topic 13.23 Supply chain traceability	13.23.4 Supplier certification projects	Sustainability report: Communities and shared prosperity, Smallholder inclusion, page 41.		13.23.4
Labour rights				
GRI 3: Material topics 2021	3-3 Management of material topics	Sustainability report: Workforce and wellbeing, employment conditions and labour rights, pages 43-44.		13.15.1 13.16.1 13.18.1 13.19.1 13.20.1 13.21.1 13.22.1
GRI 202: Market presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Sustainability report: Appendix – Sustainability performance data, page 77.		
	GRI 202-2 Proportion of senior management hired from the local community	—		
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Sustainability report: Workforce and wellbeing, employment conditions and labour rights, page 44; Appendix – Sustainability performance data, page 77.		
	401-3 Parental leave	Sustainability report: Appendix, Sustainability performance data, page 78.		
GRI 402: Labour / management relations 2016	402-1 Minimum notice periods regarding operational changes	—	The Group complies with applicable employment legislation regarding minimum notice periods for significant operational changes and consults with employees and their representatives where required by law.	
GRI 405: Diversity and equal opportunity 2016	405-1 Diversity of governance bodies and employees	Sustainability report: Appendix – Sustainability performance data, pages 76 and 79.		13.15.2
	405-2 Ratio of basic salary and remuneration of women to men	Sustainability report: Appendix – Sustainability performance data, page 77.		13.15.3

GRI content index continued

GRI standard	Disclosure	Location	Comments, including requirements omitted and reasons for omission	Sector standard ref no.
MATERIAL TOPICS continued				
Labour rights continued				
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Sustainability report: Targets and performance, page 16.	No incidents of discrimination were identified or reported during the reporting period.	13.15.4
GRI 407: Freedom of association and collective bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Sustainability report: Workforce and wellbeing, employment conditions and labour rights, page 44.		13.18.2
GRI 408: Child labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	Sustainability report: Workforce and wellbeing, employment conditions and labour rights, page 43.		13.17.2
GRI 409: Forced-or-compulsory-labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Sustainability report: Workforce and wellbeing, employment conditions and labour rights, page 44.		13.16.2
GRI Topic 13.15 Non-discrimination and equal opportunity	13.15.5 Employment and compensation based on nationality and migrant status	—	There are no differences in employment terms, conditions or compensation based on workers' nationality or migrant status.	13.15.5
GRI Topic 13.21 Living income and living wage	13.21.2 Wage and payment terms in collective bargaining agreements	—	**Omission (information unavailable).** The Group does not currently report wage and payment terms contained in collective bargaining agreements. The Group is reviewing its data collection and reporting processes to support future disclosure.	13.21.2
	13.21.3 Living wage	Sustainability report: Workforce and wellbeing, employment conditions and labour rights, page 43.		13.21.3
Health and safety				
GRI 3: Material topics 2021	3-3 Management of material topics	Sustainability report: Workforce and wellbeing, health and safety, pages 46-48.		13.19.1
GRI 403: Occupational health and safety 2018	403-1 Occupational health and safety management system	Sustainability report: Workforce and wellbeing, health and safety, pages 46-47.		13.19.2
	403-2 Hazard identification, risk assessment, and incident investigation	Sustainability report: Workforce and wellbeing, health and safety, page 47.		13.19.3
	403-3 Occupational health services	Sustainability report: Workforce and wellbeing, page 42; Workforce and wellbeing, health and safety, pages 47-48.		13.19.4

GRI content index continued

GRI standard	Disclosure	Location	Comments, including requirements omitted and reasons for omission	Sector standard ref no.
MATERIAL TOPICS continued				
Health and safety continued				
GRI 403: Occupational health and safety 2018 continued	403-4 Worker participation, consultation, and communication on occupational health and safety	Sustainability report: Workforce and wellbeing, health and safety, page 47.	**Omission of requirement b. (information unavailable).** Data on whether OHS topics are covered by formal agreements with trade unions is not currently available, as this information is not yet captured through the Group's sustainability data collection processes.	13.19.5
	403-5 Worker training on occupational health and safety	Sustainability report: Workforce and wellbeing, health and safety, page 48.		13.19.6
	403-6 Promotion of worker health	Sustainability report: Workforce and wellbeing, page 42; Workforce and wellbeing, health and safety, pages 47-48.		13.19.7
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Sustainability report: Workforce and wellbeing, health and safety, page 47.		13.19.8
	403-8 Workers covered by an occupational health and safety management system	Sustainability report: Workforce and wellbeing, health and safety, page 46.	The Group's OSH management system applies to 100% of employees and contractors. No categories of workers are intentionally excluded from the system. **Omission of part of requirement b (information unavailable).** The Group does not currently have complete data on the number of workers who are not employees and therefore cannot report the total number of non-employee workers covered by the OSH management system. The Group is reviewing its data collection systems to improve the availability and completeness of this information for future reporting.	13.19.9
	403-9 Work-related injuries	Sustainability report: Workforce and wellbeing, health and safety, page 48; Appendix – Sustainability performance data, page 79.	During the reporting period, there were no incidences involving workers who are not employees but whose work and/or workplace is controlled by the Group.	13.19.10
	403-10 Work-related ill-health	Sustainability report: Workforce and wellbeing, health and safety, page 48.	**Omission of requirements a (ii) and b (ii) (information unavailable).** The Group does not currently have sufficiently reliable information to report the number of recordable cases of work-related ill-health. This is due to the complexity of determining whether a health condition is work-related and the need for an appropriate medical assessment to establish an occupational link. The Group is strengthening its OSH management processes to support the appropriate identification and reporting of work-related ill-health.	13.19.11

GRI content index continued

GRI standard	Disclosure	Location	Comments, including requirements omitted and reasons for omission	Sector standard ref no.
MATERIAL TOPICS continued				
Recruitment, retention and career development				
GRI 3: Material topics 2021	3-3 Management of material topics	Sustainability report: Workforce and wellbeing, recruitment, retention and career development, page 49.		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Sustainability report: Appendix – Sustainability performance data, pages 77-78.		
	401-3 Parental leave	Sustainability report: Appendix – Sustainability performance data, page 78.		
GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	Sustainability report: Workforce and wellbeing, recruitment, retention and career development, page 49; Appendix – Sustainability performance data, page 79.		
	404-2 Programs for upgrading employee skills and transition assistance programs	Sustainability report: Workforce and wellbeing, recruitment, retention and career development, page 49; Workforce and wellbeing, employment conditions and labour rights, page 45.		
	404-3 Percentage of employees receiving regular performance and career development reviews	Sustainability report: Targets and performance, page 16; Workforce and wellbeing, recruitment, retention and career development, page 49.		
Ethical values				
GRI 3: Material topics 2021	3-3 Management of material topics	Sustainability report: Responsible business conduct and assurance, ethical values, pages 56-57.		13.26.1
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Sustainability report: Responsible business conduct and assurance, Ethical values, page 57.		13.26.2
	205-2 Communication and training about anti-corruption policies and procedures	Sustainability report: Targets and performance, page 16; Responsible business conduct and assurance, ethical values, page 57.		13.26.3
	205-3 Confirmed incidents of corruption and actions taken	Sustainability report: Targets and performance, page 16; Responsible business conduct and assurance, Ethical values, page 57.	No confirmed incidents of corruption, bribery, anti-competitive behaviour, anti-trust violations or monopoly practices were identified during the reporting period.	13.26.4

GRI content index continued

GRI standard	Disclosure	Location	Comments, including requirements omitted and reasons for omission	Sector standard ref no.
MATERIAL TOPICS continued				
Tax governance				
GRI 3: Material topics 2021	3-3 Management of material topics	Sustainability report: Corporate governance systems, tax governance, page 54.		
GRI 207: Tax 2019	207-1 Approach to tax	Sustainability report: Corporate governance systems, tax governance, page 54.		
	207-2 Tax governance, control, and risk management	Sustainability report: Corporate governance systems, tax governance, page 54.		
	207-3 Stakeholder engagement and management of concerns related to tax	Sustainability report: Corporate governance systems, tax governance, page 54.		
	207-4 Country-by-country reporting	Annual report: Financial statements, page 72.		
Data privacy and protection				
GRI 3: Material topics 2021	3-3 Management of material topics	Sustainability report: Corporate governance systems, data privacy and protection, page 55.		
Transparency and disclosures				
GRI 3: Material topics 2021	3-3 Management of material topics	Sustainability report: Responsible business conduct and assurance, transparency and disclosures, page 61.		
Responsible sourcing				
GRI 3: Material topics 2021	3-3 Management of material topics	Sustainability report: Responsible business conduct and assurance, responsible sourcing, page 59.		13.4.1 13.23.1
GRI 204: Procurement practices 2016	204-1 Proportion of spending on local suppliers	Website: https://www.mpevans.co.uk/plantations/approach		
GRI 308: Supplier environmental assessment 2016	308-1 New suppliers that were screened using environmental criteria	Sustainability report: Responsible business conduct and assurance, responsible sourcing, page 59.		
	308-2 Negative environmental impacts in the supply chain and actions taken	Website: https://www.mpevans.co.uk/plantations/approach		

GRI content index continued

GRI standard	Disclosure	Location	Comments, including requirements omitted and reasons for omission	Sector standard ref no.
MATERIAL TOPICS continued				
Responsible sourcing continued				
GRI 407: Freedom of association and collective bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Sustainability report: Workforce and wellbeing, employment conditions and labour rights, page 44.		13.18.2
GRI 408: Child-Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	Sustainability report: Workforce and wellbeing, employment conditions and labour rights, page 43.		13.17.2
GRI 409: Forced-or-compulsory-labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	Sustainability report: Workforce and wellbeing, employment conditions and labour rights, page 44.		13.16.2
GRI 414: Supplier social assessment 2016	414-1 New suppliers that were screened using social criteria	Sustainability report: Responsible business conduct and assurance, responsible sourcing, page 59.		
	414-2 Negative social impacts in the supply chain and actions taken	—	**Omission (information unavailable).** Data on identified negative social impacts in the supply chain and the actions taken is not currently available. The Group is implementing enhanced supplier monitoring and data collection processes to enable future reporting.	
GRI Topic 13.4 Natural ecosystem conversion	13.4.3 Deforestation- and conversion-free sourcing	Sustainability report: Nature and ecosystems, no deforestation and ecosystem protection, page 32.		13.4.3
	13.4.5 Natural ecosystems converted by suppliers	—	**Omission (Information unavailable).** Data on natural ecosystems converted by suppliers is not currently available. The Group is continuing to strengthen supplier traceability, monitoring and reporting systems to enable future disclosure.	13.4.5
GRI Topic 13.23 Supply chain traceability	13.23.2 Traceability of products sourced	Sustainability report: Appendix – Sustainability performance data, page 70.		13.23.2
	13.23.3 Certified sourced volume	Sustainability report: Nature and ecosystems, no deforestation and ecosystem protection, page 32; Appendix – Sustainability performance data, page 70.		13.23.3
	13.23.4 Supplier certification projects	Sustainability report: Communities and shared prosperity, smallholder inclusion, page 41.		13.23.4

GRI content index continued

GRI standard	Disclosure	Location	Comments, including requirements omitted and reasons for omission	Sector standard ref no.
MATERIAL TOPICS continued				
Sustainability certification				
GRI 3: Material topics 2021	3-3 Management of material topics	Sustainability report: Responsible business conduct and assurance, sustainability certification, page 60.		

Topics in the applicable GRI Sector Standards determined as not material

Topic	Explanation
GRI 13: Agriculture, aquaculture and fishing sectors 2022	
13.10 Food safety	The Group does not directly produce any food products.
13.11 Animal health and welfare	The Group does not handle animals in its business operations.
13.24 Public policy	The Group does not make any political donations.
13.25 Anti-competitive behaviour	This topic is not material to the Group.

INDEPENDENT ASSURANCE STATEMENT

AA1000
Licensed Report
000-779/V3-NKK4I

Independent assurance statement

Control Union Indonesia (herein after referred to as "PCU INDONESIA") was commissioned by M.P. Evans Group PLC (herein after referred to as "MP Evans") to undertake an independent assurance of MP Evans's sustainability report in accordance with the Global Reporting Initiative (GRI) Standards for the reporting period from 1 January 2025 to 31 December 2025. This Independent Assurance Statement applies to the selected disclosures described in the Scope of Assurance section below, as presented in M.P. Evans' sustainability report 2025.

Scope of Assurance

M.P. Evans' sustainability report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards, including GRI 1: Foundation 2021; GRI 2: General Disclosures 2021; GRI 3: Material Topics 2021; GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022 and selected GRI Topic Standards including GRI 101, GRI 205, GRI 302, GRI 303, GRI 305, GRI 306, GRI 401, GRI 402, GRI 403,GRI 404, GRI 405, GRI 406, GRI 407, GRI 408, GRI 409, GRI 411, and GRI 413.

Category	Sustainability performance indicator
Traceability	Traceability to plantation (TTP) figures, including the percentage and/or volume of traceable ffb supply chain information.
Energy management	Energy consumption performance, including fuel and electricity consumption data and energy efficiency indicators.
Water management	Water-use intensity per tonne of ffb processed.
Stakeholder engagement & social impact	Stakeholder engagement initiatives implemented to prevent and address conflicts.
Smallholder support	Number of scheme smallholders supported, and number of independent smallholders supported.
Supplier engagement & responsible sourcing	Supplier engagement processes related to compliance with company policies and legal requirements, including number and/or percentage of suppliers engaged.
Operational performance indicators	Selected sustainability KPIs disclosed within the sustainability report, including quantitative targets, achievements, and progress against commitments.

The report also incorporates climate-related disclosures aligned with the recommendations of the TCFD, covering governance, strategy, risk management, and metrics and targets. Accordingly, the assurance engagement was planned and performed on the applicable sustainability disclosures, sector-specific disclosures, and climate-related information presented in M.P. Evans' sustainability report for the reporting period. PCU INDONESIA'S multi disciplinary assurance team performed the assurance engagement, which included the verification of the following aspects:

Inclusivity:

Engagement with stakeholders in the report development process and their involvement in organisational decision-making

M.P. Evans has continued to engage proactively with a wide range of stakeholders throughout the 2025 reporting period. These engagements have provided valuable insights into the ESG issues that are most significant to the Group and its stakeholders. Through ongoing dialogue, consultation, and various engagement platforms. M.P. Evans has strengthened its understanding of stakeholder expectations and emerging sustainability priorities. The outcomes of these stakeholder engagements have informed the Group's sustainability strategy, material topics, and the development of initiatives aimed at enhancing its environmental stewardship, social responsibility, and governance practices.

Materiality:

Identification of issues in the report that are relevant and significant to the organisation's stakeholders, the presence of and the extent to which these material issues are disclosed in the report

M.P. Evans identified and prioritised its material sustainability topics through a structured double materiality assessment process, considering both the significance of its impacts on the environment, people, and the economy (impact materiality) and the sustainability-related risks and opportunities that may influence its financial performance, business resilience, and enterprise value (financial materiality). The assessment involved desk-based research, stakeholder engagement, topic prioritisation, and validation.

Responsiveness:

Acting on stakeholder issues and provision of feedback through decisions, actions, performance and communication

M.P. Evans addresses stakeholder concerns through established grievance and feedback mechanisms, enabling the Group to identify, assess, and respond to stakeholder expectations in a timely and transparent manner. The outcomes of stakeholder engagement and grievance management are reflected in the Group's sustainability commitments, action plans, and performance targets. Progress against these commitments is communicated through the annual sustainability report and other appropriate public communication channels. M.P. Evans engages with its stakeholders through a variety of mechanisms, including surveys, consultations, meetings, collaborative initiatives, site engagements, and other communication platforms, fostering ongoing two-way dialogue and supporting continual improvement of its sustainability performance.

INDEPENDENT ASSURANCE STATEMENT

AA1000
Licensed Report
000-779/V3-NKK4I

Impact:
Monitoring, measurement and providing accountability for how the actions of the organisation affect the economy, the environment, society, stakeholders or the organisation itself

M.P. Evans outlines the Group's sustainability strategy, objectives, performance, and initiatives undertaken to address material sustainability topics, including climate change and GHG emissions; no deforestation and ecosystem protection; community relations and land rights; local economic development; smallholder inclusion; labour rights; governance structure; ethics and compliance; responsible sourcing; sustainability certification; resource efficiency and circular economy; wildlife and biodiversity; health, safety and wellbeing; recruitment, retention and career development; tax governance; transparency and disclosures; data privacy and protection. The report demonstrates how M.P. Evans identifies, monitors, and manages its positive and negative impacts, supporting continual improvement and the creation of long-term value for its stakeholders and the environment.

Responsibilities

M.P. Evans is responsible for the collection, analysis, preparation, and fair presentation of the information contained in the sustainability report.

PCU INDONESIA is responsible for conducting the independent assurance engagement and expressing a moderate assurance conclusion on the information included in the sustainability report within the defined scope of assurance. The engagement was conducted on the basis that the information and data provided by M.P. Evans were prepared in good faith and are the responsibility of the Group's management. PCU INDONESIA was not involved in the preparation of the sustainability report, except for the issuance of this independent assurance statement, which is intended to provide confidence to to M.P. Evans' stakeholders and other intended users regarding the sustainability information disclosed within the defined assurance scope.

Methodology

The verification of M.P. Evans' sustainability report was conducted using an assurance methodology comprising pre-assurance procedures, review of the reporting framework, examination of relevant internal and external documentary evidence, assessment of data collection processes, sample-based testing of selected disclosures, and validation of reported information at the Group level. The procedures included reviewing the definitions, boundaries, assumptions, and methodologies applied, conducting remote verification and interviews with relevant personnel from operational units and head office, and assessing the traceability and accuracy of selected sustainability disclosures against supporting records and internal performance documents.

Reporting criteria and level of assurance

This engagement was conducted in accordance with the requirements of the AA1000 Assurance Standard (Type 2 Moderate Assurance). A Type 2 assurance engagement under AA1000AS includes not only the evaluation of adherence to the Account Ability Principles which include Inclusivity, Materiality, Responsiveness, and Impact, but also the verification of the reliability and quality of specified sustainability performance information. The independent verification was planned and performed to identify potential material misstatements, omissions, or errors, and to assess both the application of the Account Ability Principles and the accuracy of selected performance data, in accordance with the requirements of a Type 2 Moderate Assurance engagement under AA1000AS.

Independence and quality control

Control Union is an accredited certification and assurance body operating in more than 80 countries. These accreditations and recognitions require the maintenance of a comprehensive system of quality control, including documented policies and procedures addressing compliance with ethical and legal requirements, as well as independence and objectivity.

The personnel involved in this engagement were selected based on appropriate qualifications, training, and relevant experience. The engagement is also subject to internal review processes to ensure that it is conducted in accordance with applicable assurance standards and established quality control procedures.

Conclusion

Based on our moderate assurance procedures, nothing has come to our attention that causes us to believe that the scope of work (subject matter) as detailed above and presented in M.P. Evans' sustainability report is not fairly presented in accordance with the stated criteria. Accordingly, our work supports that the information included in M.P. Evans' sustainability report is reliable, objective,and presented in a clear and understandable manner.

Zulkarnain Ishak
Head of Assurance Services
COE Sustainability Assurance Asia
July 27, 2026

AA1000
Licensed Report
000-779/V3-NKK4I

Glossary

Abbreviation	Definition
BOD	Biological oxygen demand
COD	Chemical oxygen demand
CPO	Crude palm oil
CSPK	Certified sustainable palm kernel
CSPO	Certified sustainable palm oil
EFB	Empty fresh fruit bunches
ESG	Environmental, social and governance
FAO	UN Food and Agriculture Organisation
ffb	Fresh fruit bunches
FLAG	Forestry, land use and agriculture
FPIC	Free, prior and informed consent
GHG	Greenhouse gas
GRI	Global Reporting Initiative
HCS	High carbon stock
HCV	High conservation value

Abbreviation	Definition
ILO	International Labour Organisation
ISCC	International Sustainability and Carbon Certification
ISPO	Indonesian Sustainable Palm Oil
KER	Kernel-extraction rate
LUC	Land use change
OER	Oil-extraction-rate
PK	Palm kernel
POME	Palm-oil mill effluent
RSPO	Roundtable on Sustainable Palm Oil
RTE	Rare, threatened and endangered species
SBTi	Science-based targets initiative
SDGs	UN Sustainable Development Goals
TCFD	Task force on climate-related financial disclosures
UNGP	UN Guiding Principles

CARBON BALANCED PAPER
www.carbonbalancedpaper.com
CBP037138

This report is printed on paper certified in accordance with the FSC® (Forest Stewardship Council®).

Woodrow Press Ltd aims to reduce at source the effect its operations have on the environment and is committed to continual improvement, prevention of pollution and compliance with any legislation or industry standards.

M.P. Evans GROUP PLC

M.P. Evans Group PLC
3 Clanricarde Gardens.
Tunbridge Wells
Kent TN1 1HQ

www.mpevans.co.uk