EMEA CSR REPORT 2025

LINK SNACKS

GROUNDED IN VALUES, FOCUSED ON THE FUTURE

At Link Snacks–EMEA, we believe in keeping things real. Real products, real people, real accountability. That mindset also defines how we approach sustainability.

2025 has been a year that demanded exactly that. A year of increasing complexity — from geopolitical shifts to rapidly evolving sustainability requirements and regulation. Expectations are rising across the board. Our customers, regulators, employees, and partners expect clarity, transparency, and action.
At the same time, this environment requires structure, discipline, and clear prioritization.

"WE WELCOME THAT. BECAUSE COMPLEXITY DOES NOT CHANGE WHO WE ARE — IT SHARPENS HOW WE OPERATE."

A key step this year has been the translation of the outcomes of the rigorous double materiality analysis into a strategic approach. By combining a value chain analysis and internal and external stakeholder perspectives, we now have a clear view of our most relevant impacts, risks, and opportunities. This assessment forms the foundation of our ESG priorities and ensures we focus our efforts where they matter most — for both our business and society.

We continue to operate in a global supply chain that is evolving at a different pace from the European regulatory environment. Operating in a global meat supply chain while meeting increasingly ambitious European sustainability expectations requires disciplined execution and close collaboration across our value chain. Ongoing regulatory developments — including EU Deforestation Regulation (EUDR), Packaging and Packaging Waste Regulation (PPWR), and Corporate Sustainability Reporting Directive (CSRD)— add further complexity across the entire value chain.

Over the past year, we have further embedded ESG into our day-to-day decision-making, strengthening the link between performance, accountability, and action. This report reflects that progress — providing transparency on where we stand today, the decisions we have made, and the actions we are taking.

"WE DO NOT STEP AWAY FROM THAT REALITY. WE ACT ON IT."

Looking ahead, we will continue to improve data quality, sharpen our emissions reduction roadmap, adapt to evolving packaging requirements, and further implement EUDR across our supply chain.

This is our first EMEA CSR report. It marks an important milestone and sets the foundation for how we will manage and report on sustainability going forward. For us, this is not a compliance exercise, but an integral part of how we run the business.

While the European Commission's Omnibus proposal may impact timelines and scope, it does not change our direction. Our commitment remains clear: to embed sustainability into our business, to operate responsibly, and to report transparently.

We would like to thank our Team members, customers, suppliers, and partners. Progress is not made alone. It is built together — with trust, discipline, and an appetite for the challenge.

ABOUT LINK SNACKS-EMEA

OUR 2025 PERFORMANCE

ABOUT THIS REPORT

ABOUT LINK SNACKS-EMEA

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LINK SNACKS-EMEA PRODUCES HIGH-QUALITY, GREAT-TASTING PROTEIN SNACKS ENJOYED BY CONSUMERS AROUND THE WORLD. OUR STORY IS ROOTED IN FAMILY TRADITION — TREASURED RECIPES PASSED DOWN THROUGH GENERATIONS, TRANSFORMING A SMALL REGIONAL BUSINESS INTO ONE OF THE FASTEST-GROWING SNACK MANUFACTURERS IN THE WORLD.

WHO WE ARE AND WHAT WE DO

Our parent company, Link Snacks, was founded in 1985 in Minong, Wisconsin, USA, as a family-owned business that has grown into an international brand with strong distribution across the Americas, Europe, and Asia-Pacific. From its roots in traditional beef jerky, Link Snacks has expanded into a diverse range of meat snacks through sustained innovation and strategic acquisitions.

Link Snacks entered EMEA in 2014 by acquiring Unilever's meat snack business, bringing iconic brands BiFi and Peperami into its portfolio. In 2026, the business was rebranded as Link Snacks–EMEA, now operating as a distinct business, with a sales, manufacturing, operations, and administrative footprint across Europe.

Today, Link Snacks–EMEA is headquartered in Amsterdam and employs approximately 927 people representing over 25 nationalities. Around 847 people are based at production facilities in Germany, the remaining ~80 spread across Amsterdam and local sales offices throughout Europe and the Middle East. These include two recently opened Country Business Teams: Düsseldorf (opened October 2024), serving the DACH region, and Richmond (July 2025), serving the UK&I market.

"THE LINK SNACKS FAMILY OF COMPANIES HAS EXPANDED INTO A DIVERSE RANGE OF MEAT SNACKS THROUGH SUSTAINED INNOVATION AND STRATEGIC ACQUISITIONS."

OUR BRANDS

LINK SNACKS-EMEA'S PROTEIN SNACKS FAMILY OF BRANDS.

Made with premium beef and heritage family recipes, Jack Links ® meat snacks are rooted in American tradition. It began in the 1880s, when Chris Link brought his family's sausage recipes to Wisconsin Northwoods - laying the foundation for today's brand. Now offering four products, Jack Links is available in 34 countries across EMEA.

Born in 1972 and proudly crafted in Germany, BiFi has become the go to meat snack brand for great taste, bold flavors and ultimate convenience. Made at our two German production sites, our portfolio spans a variety of meat types, veggie products and both dough and non dough formats. Today, BiFi brings its unmistakable taste to consumers in 11 countries.

Born in the late 1970s, Peperami built its reputation on bold flavor, unapologetic attitude, and high-protein, convenient snacks. Part of Link Snacks–EMEA since 2014 and produced in Germany, the brand now offers over 20 products in the UK - from Classic pork sticks to Hot, Firestick, Minis and Chicken – staying fearless, fun and bold at the forefront of UK meat snacking.

Made with premium pork and a Spanish twist, Minuets was launched in 2020, drawing on Spain's rich charcuterie tradition. Blending authentic craft with bold innovation, the brand brings fun, flavor and quality to modern snackers — and it's fast becoming a fresh force in Spain's meat snacking market.

OUR MARKET PRESENCE

“OUR BRANDS ARE AVAILABLE ACROSS 35 COUNTRIES IN EUROPE AND MIDDLE EAST”

JACK LINKS

Netherlands
Belgium
Luxembourg
United Kingdom
Germany
Austria
Switzerland
France
Spain
Gibraltar
Italy
Poland
Czech Republic
Slovakia
Hungary
Slovenia
Latvia
Denmark
Norway
Sweden
Finland
Iceland
Faroe Islands
Greece
Cyprus
Montenegro
Jordan
Lebanon
Oman
Qatar
United Arab Emirates
Bahrain
Saudi Arabia
Kuwait

BIFI

Netherlands
Germany
France
Italy
Spain
Poland
Belgium
Austria
Greece
Czech Republic
Luxembourg

PEPERAMI

United Kingdom
Ireland

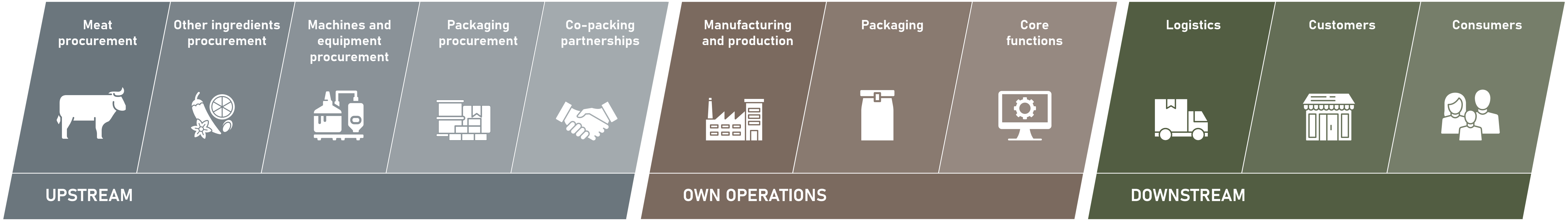
MINUETS

Spain

Our EMEA market presence
EMEA

THE ENVIRONMENT IN WHICH WE OPERATE

OUR VALUE CHAIN



Upstream
Link Snacks-EMEA sources high-quality meat directly from meat processors, either raw or pre-processed and de-boned, with strict quality checks in place. Spices and other ingredients are sourced from European suppliers, alongside packaging materials — including paper, plastic, aluminum, and foil — to ensure shelf life-stability. We also procure machinery and equipment for production, and partner with co-manufacturers to process and pack a small number of meat snacks.

Own operations
We transform raw ingredients into protein snacks through processing, smoking, drying, and packaging at our production facilities in Germany. Core administrative functions are performed across supporting offices in Amsterdam (NL), Dusseldorf (GER) and Richmond (UK).

Downstream
Finished products are delivered to customers across Europe, the Middle East, and Africa via third-party logistics providers. We sell through retail channels and out-of-home venues, typically via distributors supplying supermarkets, petrol stations, and other partners. Consumer support across EMEA is available online, by telephone, email, social media, and complaint forms.

GLOBAL MARKET DEVELOPMENTS AND REGULATORY ENVIRONMENT

The global snacking market continues to grow, driven by strong demand for protein-rich options. Consumers increasingly seek functional, convenient protein snacks, and meat snacks are among the fastest-growing segments due to their portability and protein profile. Our expansion in recent years has been supported by both market growth and a portfolio that has evolved in line with these shifting preferences.

At the same time, the operating environment is becoming more complex. Global commodity markets, political and regulatory pressures in Europe, inflation, and shifting consumer behavior are disrupting value chains, increasing cost volatility, and influencing production volumes, pricing structures, and long-term investment decisions.

Climate policy is shaping our context at every level. The EU Green Deal targets a 55% emissions reduction by 2030 and climate neutrality by 2050. Positioned between global meat suppliers and EU-regulated operating context and customers, we must align with climate ambitions along our value chain. Demand for transparency and traceability is rising in parallel, with customers increasingly integrating ESG and carbon performance data into sourcing decisions — reinforcing the need for full visibility across our product supply chain.

Regulatory requirements are also intensifying. Despite the one-year EUDR delay, product traceability remains a critical priority across the value chain. Evolving packaging regulations, including PPWR and Extended Producer Responsibility schemes, require us to maintain product quality and safety while increasing circularity and transparency in our packaging materials.

> “POSITIONED BETWEEN GLOBAL MEAT SUPPLIERS AND EU-REGULATED OPERATING CONTEXT AND CUSTOMERS, WE MUST ALIGN WITH CLIMATE AMBITIONS ALONG OUR VALUE CHAIN.”

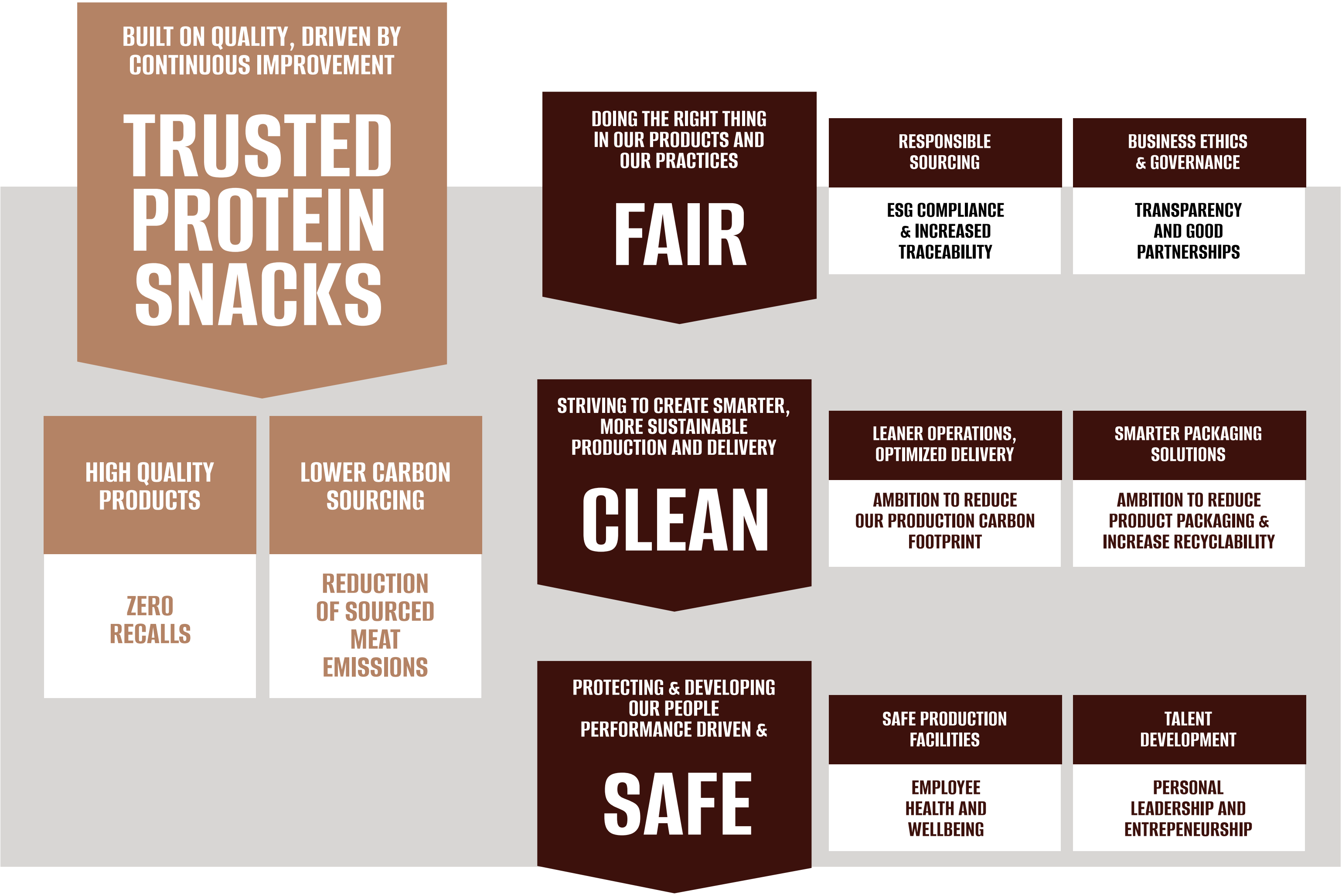
OUR EMEA CSR AMBITIONS

OUR AMBITION

At Link Snacks–EMEA, responsibility means delivering high-quality products in a fair, clean and safe way. For us, CSR isn't separate from the business — it's how we respond to growing sustainability challenges while staying true to what we're known for: quality, taste, and functionality.

Our CSR ambition is grounded in action: making measurable progress on the things that matter the most — reducing our environmental footprint, sourcing responsibly, protecting our people, and being transparent about where we stand and where we still have work to do.

Built with input from internal and external stakeholders, our CSR strategy tackles the practical demands of sustainable transformation, because doing so is essential to earning trust, staying future-fit, and delivering on our promise.



SHAPING OUR CSR STRATEGY

Bringing focus to what matters most

The introduction of the CSRD accelerated our journey to embed CSR in daily business. In 2024, we mapped our value chain in greater detail, engaged with stakeholders to identify ESG expectations, and prioritized matters with material impact on our business, society, and environment.

This work enabled us to futher refine our global People Planet Product commitments within the EMEA context, develop a strategic roadmap, define priorities, and assign ownership. Through internal alignment, transparent reporting, and close collaboration with our suppliers, we have refined our CSR ambitions to target tangible, impactful outcomes.

Transparency, accountability and continuous improvement

With this first Link Snacks–EMEA CSR report, we underline our commitment to being a responsible and transparent partner. Alongside reporting on our 2025 CSR performance, we use CSRD and its European Sustainability Reporting Standards (ESRS) as guiding principles for transparency, accountability and responsiveness to the growing needs of our stakeholders. Although we are currently not subject to the CSRD, we are proactively preparing for future compliance (About this report).

BUILT ON QUALITY, DRIVEN BY CONTINUOUS IMPROVEMENT

TRUSTED PROTEIN SNACKS

STRIVING TO CREATE SMARTER, MORE SUSTAINABLE PRODUCTION AND DELIVERY

CLEAN

DOING THE RIGHT THING IN OUR PRODUCTS AND OUR PRACTICES

FAIR

PROTECTING & DEVELOPING OUR PEOPLE PERFORMANCE DRIVEN &

SAFE

	HIGH-QUALITY PRODUCTS	LOW-CARBON SOURCING	LEANER OPERATIONS, OPTIMIZED DELIVERY	SMARTER PACKAGING SOLUTIONS	RESPONSIBLE SOURCING	BUSINESS ETHICS & GOVERNANCE	SAFE PRODUCTION FACILITIES	TALENT DEVELOPMENT
2025 BASELINE	· Tracking customer complaints: 1.85 per million products sold · Quality audited and certified production locations	· Carbon reduction feasibility study · Baseline established for emissions · SBTi commitment · Set up lower carbon beef supply chain	· Energy reduction of 2% in Ansbach production	· PFAS free film development · Recyclability: (mono) materials tested · 20% Reduction trial in primary stick packaging	· Updated SCoC · Suppliers ESG risks assessment completed · ESG DD integrated in purchasing policy	· Professionalizing remuneration framework · Installed anonymous reporting channel	· Implemented H&S management system Guben · 100% production sites assessed on employee H&S. · Overall absenteeism of 6.1%	· Professionalized governance and success profiles · Rolled out performance review and training & career development framework
ROADMAP ACTIONS	· Evaluation of high-risk suppliers and improvement plans	· SBTi validated targets · Climate reduction strategy plan 2030 · Transition beef sourcing to lower carbon regions · 60% supplier committment to SBTi	· Annual energy efficiency -2.4% · Gass reduction (plan) · Operational efficiency improvements	· PFAS free packaging per august 2026 · Roadmap 2030 target packaging reduction and recyclability	· Evaluation of high-risk suppliers and improvement plans · EUDR compliant supply chain by 30 dec 2026	· Update BCoC, whistle-blower procedure · Roll out business ethics training and awareness	· Centralized and uniform EMEA H&S management system · Safety culture by employee training and involvement	Roll out · Unified onboarding program · Centralized Employee engagement survey · Comprehensive training framework
AMBITION 2030	· Zero recalls year after year · Consumer complaints continious below 2.5 per million products sold	· Paris-aligned 18% intensity reduction for beef-related emissions and 20% intensity reduction for pork related emissions compared to 2025	· Paris aligned Scope 1&2 absolute emission reduction of 21% compared to 2025	100% of our packaging designed for recycling and tracible packaging	· 100% of our critical (high-risk) suppliers meet ESG (risk) criteria · 100% audited and improvements implemented	· 100% of our employees are empowered to speak up and are held accountable for ethical practice · 100% signed BCoC	· Overall absenteeism of <7% · TRIR of up to 20% · BGN continuous 20% below association average	· 100% of our employees participate in performance review · Employee Engagement Score improved by 10% · Employee turnover below 10% manufacturing and 15% commercial/office

OUR 2025 PERFORMANCE

OUR 2025 PERFORMANCE

2025 MARKS AN IMPORTANT STEP IN OUR CSR JOURNEY, SERVING AS A BASELINE-SETTING YEAR FOR OUR PRIORITIES, TARGETS, AND PERFORMANCE MEASUREMENT. THE RESULTS PRESENTED IN THIS CHAPTER REFLECT OUR CURRENT POSITION AND PROVIDE THE FOUNDATION FOR TRACKING PROGRESS AND DRIVING CONTINUOUS IMPROVEMENT IN THE YEARS AHEAD.

TRUSTED PROTEIN SNACKS

BUILT ON QUALITY, DRIVEN BY CONTINUOUS IMPROVEMENT

IT ALL STARTS AND ENDS WITH WHAT'S IN THE PACK

We have always set the bar high on product quality and hold ourselves to such standards. Our products are thoroughly tested, made with quality ingredients, and backed by honest on-pack information. Every team member is empowered to uphold them, because earning consumer trust is non-negotiable. Our target: zero recalls, always.

Product quality & food safety

In 2025, we delivered on that. We recorded 1.85 consumer complaints per million units sold — a figure we're proud of, but one we continue to work to improve. Complaints are tracked via social media and email, reported monthly, and managed by a dedicated complaints officer.

Behind that number is a robust quality system. Our facilities operate under strict GMP (Good Manufacturing Practices) standards and undergo regular internal and external audits, including IFS and QS certifications (International Featured Standards and Quality System), alongside frequent veterinary inspections. In March 2025, our new Guben facility successfully completed its first IFS audit at the higher level — a strong start for a new site. The outcome: zero product recalls in EMEA in 2025.

Quality assurance extends beyond our own operation. All suppliers undergo a formal qualification process aligned with GFSI (Global Food Safety Initiative) standards. Where GFSI certification is not in place, we conduct our own audits. In 2025, we further integrated supplier quality controls with our responsible sourcing approach (see 5.1 Responsible sourcing). In 2026, we will strengthen this with a risk-based supplier assessment program, including technical visits and structured improvement plans.

"ZERO PRODUCT RECALLS IN 2025 IN EMEA."

MORE FLAVOR, FEWER EMISSIONS

We are evolving our portfolio to reduce emissions without compromising on taste, quality, or functionality. This means shifting toward lower-emission supply chains and engaging suppliers on their climate impact, to reduce our Scope 3 footprint.

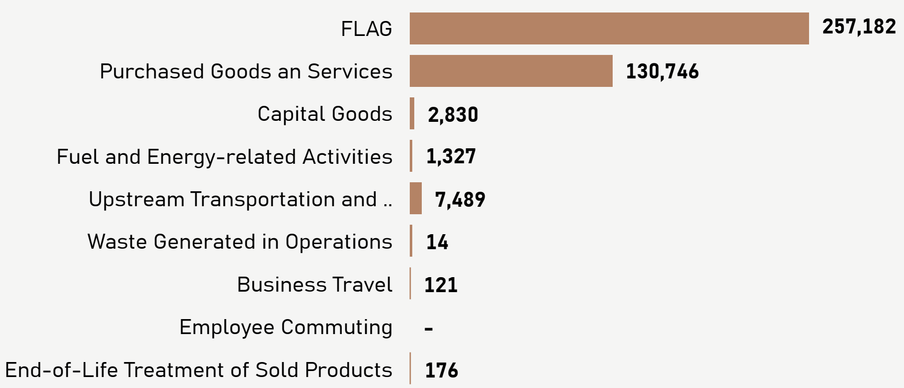
Our ambition

98% of Link Snacks–EMEA's total emissions sit in our supply chain. In 2025, Scope 3 emissions totaled 403,920 tCO_2e, driven primarily by sourced meat and purchased goods and services.

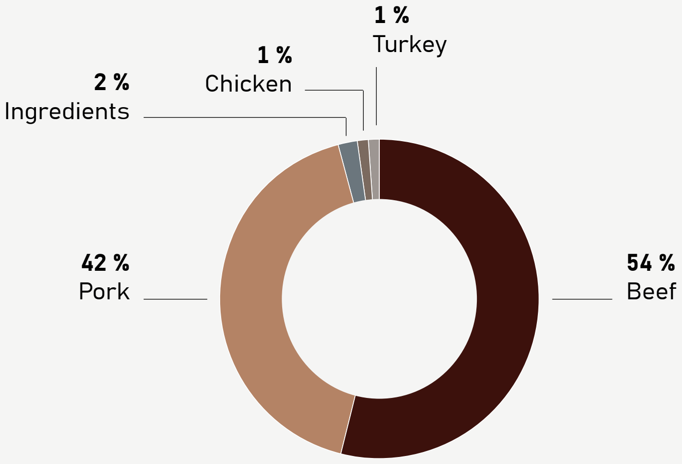
We have committed to setting Paris Agreement-aligned climate targets in line with the Science Based Targets initiative (SBTi), covering both FLAG (Forest, Land and Agriculture) and non-FLAG Scope 3 emissions, with a baseline year of 2025.

Following an extensive feasibility study, we are confident that these Paris-aligned targets are within reach. We aim to formally set our Scope 3 FLAG and non-FLAG targets based on our 2025 baseline in 2026.

Scope 3 emissions base year 2025
GHG emissions (in tCO_2e)



Scope 3 FLAG emissions base year 2025



Sourcing meat with lower emissions

Our greatest opportunity for CO_2 footprint reduction lies in our meat sourcing. These emissions are largely linked to land-use change and agricultural activities.

In line with our responsible sourcing strategy, we continue to assess regional sourcing options based on their carbon impact and reduction potential. Toward 2030, we will begin scaling up sourcing from lower-emission regions and further adjusting our sourcing strategy.

Supplier Engagement

Pork and Sow Producers

Reducing emissions in our pork and sow supply chain requires collaboration. We actively support our suppliers in transitioning to lower-emission production systems, with engagement focused on:

- Supporting science-based target setting
- Improving agricultural practices
- Enhancing emissions data quality
- Promoting methane reduction and manure management solutions

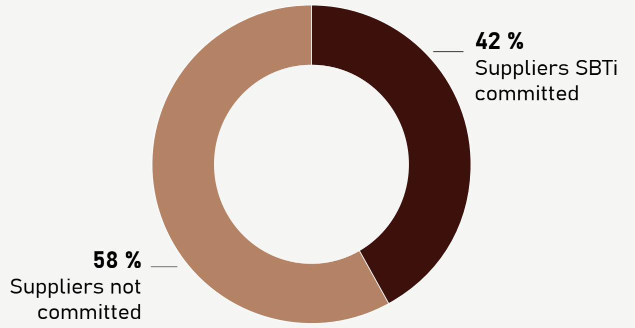
Other Suppliers (Non-FLAG)

Beyond meat sourcing, we engage with suppliers in packaging, slaughtering, logistics, and transportation. Our engagement activities include:

- Mapping SBTi commitments among our top 100 suppliers (covering ~80% of spend)
- Assessing suppliers' reduction plans and maturity
- Supporting data transparency and product carbon footprint reporting

"WE ACTIVELY ENGAGE WITH OUR SUPPLIERS IN TRANSITIONING TO LOWER-EMISSION PRODUCTION SYSTEMS."

Supplier Engagement - Scope 3 (non-FLAG)



** Estimate based on supplier engagement per euro spend.*

FAIR PRODUCTS AND PRACTICES

DOING THE RIGHT THING - IN OUR PRODUCTS AND OUR PRACTICES

QUALITY STARTS AT THE SOURCE

Responsible sourcing efforts are designed to meet ethical and safety expectations across our entire value chain. We are strengthening our social and environmental due diligence and traceability, with the aim of evaluating ESG risks across 100% of our critical suppliers by 2030 and engaging them structurally on improvement and risk mitigation.

We approach this as a partnership. By embedding our responsible sourcing framework into our procurement systems, we work closely with suppliers to improve social, environmental, and ethical performance across the chain.

Responsible sourcing

At Link Snacks–EMEA, all suppliers are approved through a formal qualification process based on quality standards, with ESG criteria embedded throughout. In 2025, we integrated our four-step responsible sourcing approach into our procurement system and updated our Supplier Code of Conduct to align with our EMEA CSR strategy. The Code sets clear expectations on ethics, anti-corruption, human rights, animal welfare, climate, and environmental protection, and is included in all supplier contracts.

Supplier relationships are supported by a risk-based due diligence approach that considers both country and category risk. In 2025, we performed an ESG risk assessment across our entire supplier base. Using country risk, category risk, spend, and commercial leverage, we prioritised suppliers representing 80% of annual spend for deeper engagement, focusing on areas with the greatest potential for improvement. Priority categories include co-packing, meat, selected ingredients (starches, fats, vegetables, dairy), logistics, and facilities. The procurement team was trained on ESG evaluation and mitigation, with engagement ranging from supplier commitments and questionnaires to assessments during technical site visits.

Our responsible sourcing efforts continue into 2026. We will focus evaluation efforts on critical high-risk suppliers, using ESG questionnaires and technical visits where needed, and engage suppliers to co-develop improvement and risk mitigation plans. We aim to evaluate 30% of our critical high-risk suppliers by year-end. To ensure long-term consistency, we are embedding governance of risk assessments, supplier evaluation, and improvement engagement within our procurement team and CSR department.

Increased traceability and strengthened due diligence

Given the complexity of our supply chains, traceability is central to our responsible sourcing approach. Ahead of EUDR entry, we assessed our beef supply chain and identified traceability limitations among certain suppliers.

To mitigate risk, we proactively adjusted our sourcing strategy. In parallel, we engaged closely with suppliers to set clear expectations on non-deforestation, regulatory compliance, and data requirements.

This transition was underpinned by a risk-based due diligence process. The implementation of the Osapiens due diligence platform has been critical, significantly improving data collection, risk identification, and information exchange, streamlining our response to customer and supplier requests on traceability and risk assessments.

We continue to explore collaboration with existing suppliers to drive deeper, more sustained improvements in traceability and risk mitigation, moving beyond reactive sourcing changes to build lasting value chain sustainability.

The EUDR has had a significant impact on our operations and value chain. Achieving full compliance and expanding deforestation-free sourcing remains an ongoing focus.

“GIVEN THE COMPLEXITY OF OUR SUPPLY CHAINS, TRACEABILITY IS CENTRAL TO OUR RESPONSIBLE SOURCING APPROACH.”

THE FOUNDATION OF PRODUCT TRUST

Strong governance is the foundation of trusted business relationships. Rooted in our core values, we reinforce our frameworks not just to meet compliance requirements, but to operate as a reliable and ethical partner — consistently and transparently.

Our Business Code of Conduct, clear policies, and oversight systems set the standard for how we and our partners do business. Every team member is empowered to speak up and held accountable, supported by regular training, defined responsibilities, and clear escalation channels. We foster a culture where doing the right thing is the expectation, not the exception.

Living our values

In 2025, our EMEA Leadership Team launched an initiative to translate our company values for the EMEA context, resulting in a shared understanding of tangible behaviours for daily work.

In the second half of 2025, top-down workshops kicked off the project, equipping senior leaders with the tools to embed the values into performance reviews, job descriptions, and recognition processes.

Fair compensation

Reinforcing our governance framework is a continuous process. In 2025, our focus was on building trust through fair compensation by professionalizing our remuneration framework.

Building on external consulting support initiated in 2024, the project progressed in 2025 with an extensive job grading analysis. We benchmarked and updated job profiles, establishing clear role definitions and 'Success Profiles' across Link Snacks–EMEA.

Business ethics

Our Business Code of Conduct sets clear expectations on ethics, integrity, and accountability for all employees. It is grounded in our values and serves as a practical framework for ethical decision-making across the organization.

We actively empower people to speak up, embedding this expectation throughout the employee lifecycle — from recruitment interviews to performance objectives and targeted feedback training.

To reinforce our escalation process, we appointed an external confidential counsellor in 2024, available to all personnel for independent and confidential support. In 2025, the counsellor was contacted once, the case was successfully de-escalated with no further follow-up required. We hold regular sessions to ensure all employees know how to access this support.

In 2026, we will roll out a Whistleblower Policy and an updated EMEA Business Code of Conduct, supported by ethics training and inclusion in our onboarding program.

CLEANER PRODUCTION AND DELIVERY

STRIVING TO CREATE SMARTER, MORE SUSTAINABLE PRODUCTION AND DELIVERY

LEANER FOOTPRINT

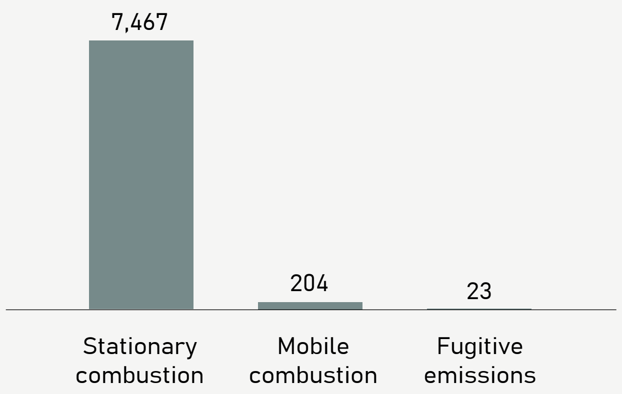
From emissions reduction to operational efficiency, we have defined clear targets and actions to reduce our environmental impact. Beyond our supply chain, we are working to reduce emissions from our own operations, including production facilities, offices, vehicles, and energy systems. These Scope 1 and 2 emissions stem primarily from fuel combustion, refrigerants, and purchased electricity, which we tackle through energy efficiency measures and a transition toward renewable energy sources — including upgrades to heat and power systems and close monitoring of energy and gas usage.

Our ambition

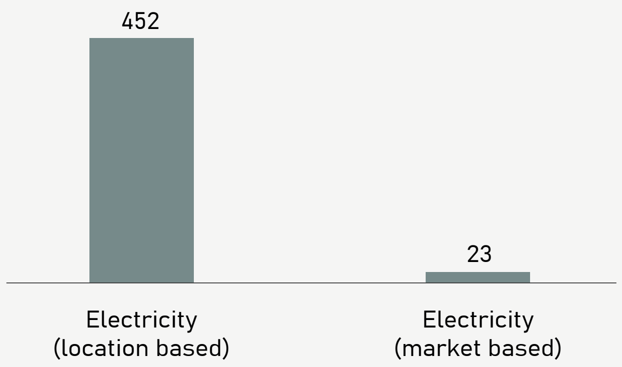
We aim to reduce our Scope 1 and 2 emissions by 21% by 2030, compared to our 2025 baseline.

Beyond our own operations, we work with suppliers to reduce upstream emissions and encourage them to set Science Based Targets (see page 17). We also aim to strengthen data quality and transparency to drive measurable, collective impact across our value chain.

Scope 1 GHG emissions (in tCO_2e)



Scope 2 GHG emissions (in tCO_2e)



Energy efficiency improvements

Our German production facilities operate under the Energy Efficiency Act (EnEfG), which underpins our target of a 20% reduction in energy intensity between 2021 and 2030. Our Ansbach plant holds ISO 50001 certification, supported by a robust energy management system and regular audits. Our Guben plant is scheduled for initial ISO 50001 certification in 2027.

Since 2023, targeted investments have delivered measurable energy savings, including a new refrigeration system, air compressors with heat recovery, and six energy-efficient baking ovens in Ansbach. At Guben, energy efficiency was integrated during design and commissioning, with consumption tracked since the site reached full operational capacity in 2025.

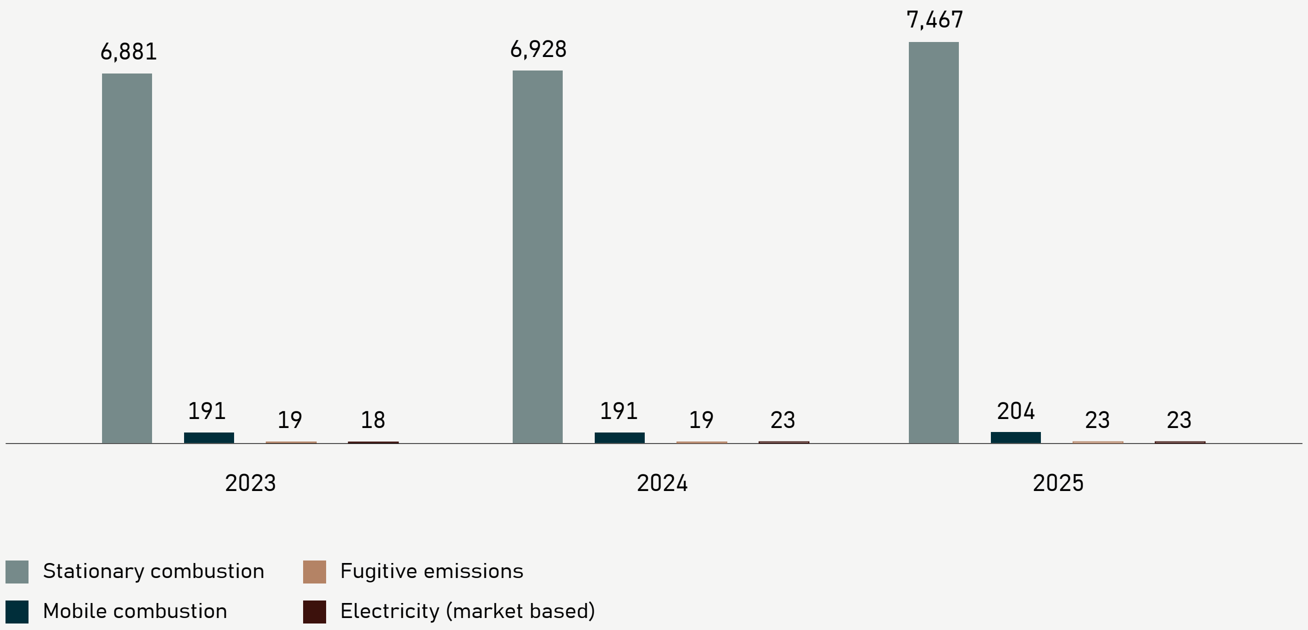
SMARTER PACKAGING SOLUTIONS

Packaging fulfills important functions for our product quality, safety, and consumer experience. We review and assess different levels of product packaging — from primary to tertiary— to identify opportunities to reduce material use and improve recyclability. We aim to increase recyclability and the use of recycled content in our product packaging, in compliance with the EU PPWR legislation. As we source products across multiple European markets, we are committed to using only packaging which complies with EU regulations.

PFAS free packaging

In 2025, we worked with our packaging material suppliers to source PFAS free films meeting the required performance standards for our production lines. In 2026, trials are planned across all packaging lines at our production

Scope 1 & 2 GHG emissions recent years (in tCO_2e)



sites. Secondary and tertiary packaging have also been reviewed, with suppliers providing confirmation that their materials are already PFAS-free.

Recyclable packaging

We are working closely with our packaging material suppliers to develop a recyclable film for our primary product packaging. In 2025, we began testing different mono materials and measuring the impact on packaging performance through to the end of shelf life.

Changing to new materials is a time-consuming process requiring critical bench testing, experimental trials, and shelf-life impact assessment. In 2026, we will continue to investigate potential changes to our primary packaging portfolio with the aspiration of developing and implementing more sustainable materials that fit our food safety and quality standards.

Packaging reduction

In 2025, we launched a trial at our Ansbach production facility to assess the feasibility of reducing primary stick packaging, with first results expected in Q2 2026 and ambition to scale across the full portfolio.
We are also optimizing secondary packaging to reduce material use and minimize empty space, with further projects planned for 2026 in alignment with upcoming PPWR requirements ahead of the 2027 implementation.

Recycled content — secondary packaging

We are increasing the recycled fibre content of our secondary packaging in collaboration with our suppliers. Recycled fibres are already used across flutes, the majority of bottom liners, and where possible top liners. We have also reduced printing colours on packaging and transport covers. As a result, recycled fibre content in our corrugated cardboard now exceeds 50%. In 2026, we will focus on increasing recycled content in top liners and further reducing print colours.

SAFE AND PERFORMANCE-DRIVEN

PROTECTING AND DEVELOPING OUR PEOPLE

SAFE, HIGH PERFORMING WORKPLACES

Protecting our people and preventing incidents is a core priority across all our production facilities. Our Health and Safety (H&S) management system covers 100% of our manufacturing sites in Ansbach and Guben, monitoring key metrics including incident rates, lost days, and absenteeism. We benchmark against the German BGN Association (Berufsgenossenschaft Nahrungsmittel und Gastgewerbe — the statutory accident insurance body for the food and beverage industry) incident rate average and aim to maintain a lower rate.

Centralizing our Health and Safety management

The opening of our Guben site in November 2024 marked an important step, and in 2025, we focused on bringing it fully into our H&S framework. A key milestone was the successful safety evaluation of the Guben site by the relevant authority. We appointed an EMEA Safety, Health & Environment (SHE) Manager and filled the Quality, Environment, Safety, and Health (QESH) position, beginning the process of centralizing H&S management across all locations. Our works council is actively involved in H&S risk management. In 2026, we will continue integrating and harmonizing H&S procedures across all production sites and offices, strengthen risk assessments, and implement proactive workplace safety measures.

Safe and high performing workplaces

In 2025, H&S assessments were conducted across 100% of our manufacturing sites. We provide preventive measures and targeted actions based on findings and will strengthen safety culture through training and employee involvement. Our target is to keep absenteeism below 7% and perform at or below the BGN industry benchmark.

> “OUR HEALTH AND SAFETY (H&S) MANAGEMENT SYSTEM COVERS 100% OF OUR MANUFACTURING SITES IN GERMANY.”

GROWTH THROUGH LEADERSHIP AND ENGAGEMENT

We drive growth by cultivating entrepreneurship, leadership, and talent development — empowering people to lead with impact and building a culture that supports long-term success. Our focus is on developing future-ready leaders, improving engagement, and creating clear career paths for employees at every level.

Employee engagement and retention

In 2024, we conducted our last decentralized engagement survey, improving accessibility for production site employees and translating outcomes into departmental action plans. In 2026, we will run our first centralized EMEA engagement survey, using results as a baseline for target-setting.

Retention has been a challenge in 2025. Aligning workforce skills and expectations with role requirements is essential, and we are professionalizing our governance and defining success profiles to strengthen both talent acquisition and career development. We aim for turnover in line with industry standards.

Onboarding program

Onboarding is a key part of engaging new employees. In 2025, we designed a new, unified, and engaging program for all new joiners, including monthly onboarding days and quarterly onsite sessions at our Ansbach production site. The program focuses on cultural integration, consistency, and compliance. The rollout will take place in 2026.

Training and career development

In 2025, we appointed a dedicated Talent and Learning & Development Manager and established a framework for performance reviews and career development, including a structured job-level and remuneration system to ensure transparency and consistency. In 2026, we will develop a training framework aligned with our career development system, encouraging employees to pursue learning that advances their careers.

ABOUT THIS REPORT

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REPORTING PRINCIPLES

PREPARATION BASIS

The Link Snacks–EMEA CSR Report 2025 covers the fiscal year from January 1 to December 31, 2025. This report outlines the development of our CSR ambition and strategy, our 2025 performance, and our outlook. Unless otherwise stated, the scope of our sustainability data includes all Link Snacks–EMEA activities across our brands — BiFi, Peperami, Minuets, and Jack Links — operating in Germany, The Netherlands, and the United Kingdom.

The sustainability information disclosed in this report has been informed by, but not prepared in accordance with, the general principles of the CSRD and the ESRS.

The sustainability information and key figures disclosed in this report are based on the double materiality assessment (DMA) conducted in 2024, in line with the double materiality principles of the ESRS 1 Chapter 3 and disclosed in accordance with ESRS 2 IRO-1. The process for defining our material topics — which form the basis of our CSR strategy and guide the contents of our sustainability disclosures — is described in the 'Material Sustainability Related Impacts, Risks and Opportunities' section of this document. Further information about our DMA and its results is provided on pages 32-33.

Regulatory timelines and requirements evolved during the preparation of this report due to the EU Omnibus Directive. As a result, Link Snacks–EMEA will not be subject to the CSRD under the adopted thresholds. Nonetheless, Link Snacks–EMEA remains fully committed to enhancing transparency and accountability in our CSR efforts using a reporting approach proportionate to our business while maintaining transparency on our most material ESG topics'. We are prepared to adapt to further regulatory changes while continuing to advance our CSR agenda and disclose our progress in future reports.

DISCLOSURES IN RELATION TO SPECIFIC CIRCUMSTANCES

Data quality, collection process, and completeness

Our sustainability dataset is built on several sources, including direct exports from our core SAP system, standardized Excel templates completed by data owners, and internal financial reports. Following collection, the 2025 data was consolidated. Where possible, trend analyses were performed and accuracy validated by comparing performances against prior years and through direct confirmation with data owners. Where data was unavailable, reasonable estimates were made. No significant uncertainties or limitations were identified in relation to measurement, estimation, or calculation methods. We are continuing to collect, calculate, and consolidate ESG performance data to formulate Link Snacks–EMEA's long-term goals.

To further improve data quality, we will take the next step in the coming year by professionalizing and standardizing data flows — with the goal of generating data directly from source systems and integrating it as a fixed component of standardized monthly financial reporting, ensuring accuracy, completeness, and reliability can be consistently verified.

Organization of our sustainability activities

Link Snacks–EMEA's Managing Director (MD) holds ultimate responsibility for the CSR strategy and sets the CSR agenda. We are committed to integrating CSR into our daily operations, and embed our CSR ambition as a core component of the Link Snacks–EMEA business strategy.

The EMEA Leadership Team (ELT) is responsible for implementing the CSR strategy. The ELT comprises the Managing Director EMEA, the Finance & IT Director EMEA, the Marketing Director EMEA, the Operations Director EMEA, and the Human Resources Director EMEA. Each strategic theme has a designated ELT owner, with topic leads assigned to coordinate implementation and strategy execution, supported by a CSR specialist.

The CSR Manager coordinates the CSR agenda and monitors all initiatives and progress against strategic targets, reporting directly to the MD. CSR progress is reviewed biweekly and evaluated quarterly with the ELT. The CSR manager also reports to the Global Head of CSR on EMEA's CSR activities, management, and progress on Link Snacks–EMEA's CSR commitments on a biweekly basis. Under ELT oversight, the CSR manager coordinates the CSR reporting process.

Strategy and business model

Our Link Snacks–EMEA's CSR strategy and business model are described in the CSR report on pages 11-13. We produce and sell meat snacks, operating two production facilities in Germany and employing 927 employees. In 2025, we defined our CSR ambitions and began implementing our CSR strategy, guided by our CSR 2030 Roadmap (see page 13 of the CSR report), which sets out the activities required to further develop and embed our approach. In 2026, we plan to detail our Climate Transition Plan through 2030 and have our SBTi targets validated.

Interests and views of our stakeholders

Link Snacks–EMEA identifies five stakeholder groups as critical to its future success and to managing material sustainability impacts, risks and opportunities. The table on next page describes the engagement approach, relevant CSR themes, and management actions for each group, consistent with ESRS requirements.

The ELT is kept informed of material stakeholder interests and views through the channels described below. Findings are reviewed biweekly by the CSR Manager and discussed with the ELT on a quarterly basis. Material concerns identified through stakeholder engagement are incorporated into strategic decision-making and the ongoing development of Link Snacks–EMEA's CSR program.

Stakeholder	Engagement approach	Relevant CSR themes	Management
Customers Retailers & distributors	· Ongoing bilateral engagement via sales teams on CSR strategy, performance, and supplier codes of conduct embedded in commercial contracts. · Provision of customer-requested ESG performance updates, including annual climate performance reports.	· Climate & GHG emissions: Link Snacks–EMEA forms part of customers' Scope 3 emission inventories, creating a shared interest in verified emission reduction. · Biodiversity & deforestation (EUDR): compliance is a prerequisite for continued commercial relationships. · Supply chain due diligence: Link Snacks–EMEA is subject to customers' ESG supplier assessments. · Animal welfare: customers require commitment to the Five Freedoms as part of their supply chain standards. Packaging & circularity: compliance with EU packaging regulation timelines.	· Transparent disclosure of Link Snacks–EMEA's environmental footprint and data-sharing in support of customers' Scope 3 targets; SBTi-aligned Climate Transition Plan plan in development (see pp. 17, 36-37). · EUDR compliance assured through adjusted sourcing practices and full product traceability; customers informed on identified risks and mitigating actions (see pp. 19-20, 50-52). · Responsible sourcing approach implemented to address customers' ESG due diligence requirements (see pp. 19-20, 50-52). · Commitment to the Five Freedoms of animal welfare formalised through customer codes of conduct and embedded in the responsible sourcing framework (see pp. 50-52). EU packaging regulation compliance monitored by market and integrated into packaging review process (see pp. 23-24, 41-42).
Consumers End users of products	· Consumer complaint management via dedicated officer. · Consumer research to understand preferences and concerns. · Interactive social media engagement and monitoring.	Product quality and food safety: consumers expect consistent product quality and safe products in line with applicable food safety standards.	Consumer complaints tracked across social media and email channels, reported monthly, and managed by a dedicated complaints officer; outcomes feed into quality management processes (see pp. 16, 49).
Suppliers Strategic & key vendors	· Formal procurement processes and supplier onboarding. · Supplier ESG assessments and due diligence procedures.	· Scope 3 GHG emissions: Link Snacks–EMEA is dependent on suppliers to deliver credible emission reductions and reliable activity data. · EUDR compliance: suppliers' traceability and deforestation-free sourcing is a regulatory and commercial prerequisite. · Supply chain due diligence: supplier conduct on labour, environment, and ethics is assessed as part of responsible sourcing.	· Responsible sourcing framework embedded, governing supplier selection, assessment, and ongoing monitoring (see pp. 19-20, 50-52). · Strategic supplier engagement program in place to support emission reduction initiatives and improve Scope 3 data quality (see pp. 17, 36-37). · Active engagement with suppliers on EUDR due diligence requirements and compliance documentation (see pp. 19-20, 50-52).
Employees Including workers' representatives, recruits & interim professionals	· Annual performance and career development reviews. · Employee engagement surveys. · Monthly town hall meetings and business updates at Kick-Off and Mid-Year Events. · Workers' representatives engaged through applicable statutory channels (works councils/local legislation).	· Health & Safety: a priority in production facilities, encompassing machine safety, shift work, temperature exposure, and physically demanding tasks. · Career development & leadership: opportunities for growth, progression, and capability development. CSR strategy relevance: a credible CSR agenda supports talent attraction and retention, particularly in the meat sector.	· Health and Safety managed through a comprehensive H&S management system, compliant with applicable legislation (see pp. 25, 43, 46-48). · Values, Code of Conduct, and confidential reporting hotline in place to foster a safe and inclusive working environment (see pp. 21, 46-48). · Preventive occupational health measures implemented, including ergonomics support and awareness initiatives (see pp. 25, 43, 46-48). · Leadership development programs and structured career frameworks available at multiple organizational levels (see pp. 26, 43-46). ELT informed of material employee concerns via engagement survey outcomes, works council reporting, and town hall feedback; findings reviewed quarterly (see pp. 26, 43-46).
Owners Link Snacks Family /Group	· Direct reporting to the Global Head of CSR. Biweekly global CSR update calls covering EMEA performance and progress.	· European ESG regulatory developments and compliance obligations. · Customer ESG information requests and disclosure expectations. · EMEA contribution to and alignment with global CSR commitments and targets. ESG due diligence across the global supply chain.	CSR governance structure ensures timely escalation of material regulatory and performance developments to owners; reporting cadence and governance described in the CSR reporting governance section (see p. 30).

MATERIAL SUSTAINABILITY IMPACTS, RISKS AND OPPORTUNITIES

The materiality analysis was carried out based on the CSRD principle of double materiality. This Double Materiality Assessment (DMA) establishes Link Snacks–EMEA's ESG reporting framework and defines the topics reported on — including policies, KPIs and objectives — based on assessed material impacts, risks and opportunities.

To determine relevance and assess impact, a broad group of representatives was involved at various levels within the organization:

- The Managing Director, Marketing Director and CSR manager coordinated the DMA, facilitated by ERM Consulting.
- The ELT and Global Head of CSR were involved in assessing and determining the relevance and materiality of the identified impacts, risks and opportunities, and in final approval and decision-making.
- A broad cross-section of business departments contributed operational input, drawing on their experience across the value chain and reflecting stakeholder interests.

Identifying and assessing material impacts, risks, and opportunities

To identify the impacts, risks and opportunities, we consulted international ESG and reporting standards, sector-specific sustainability standards, peer benchmarks, and sector trends. In line with CSRD requirements, each identified topic was mapped to the relevant ESRS subtopics.

Impacts, risks, and opportunities were made organization-specific by analyzing them in the context of Link Snacks–EMEA's value chain — identifying where they occur and how they relate to our operations — alongside an assessment of stakeholder interests.

Link Snack–EMEA continuously monitors the views of (in)direct stakeholders. The interests of Link Snack–EMEA key stakeholders (customers, consumers, owners, suppliers and employees) were analyzed and provided important input for identifying relevant impacts, risks and opportunities.

Double materiality analysis

Determining relevance and assessing the impact

Impacts, risks, and opportunities were assessed in a workshop with the ELT. Priorities were set according to the principles of double materiality, with workshop participants evaluating Link Snacks–EMEA's impacts on the environment, society, and stakeholders, as well as the qualitative and financial risks and opportunities for our business.

Impacts were assessed based on their scale, scope, probability and remendability in the case of negative impact. Risks and opportunities were assessed based on probability and magnitude, taking into account relevant time horizons.

Based on the DMA, the ELT identified the material sustainability matters and their implications for the strategic and reporting focus.

Material sustainability themes

The table on the next page maps our identified material sustainability topics to the ESRS standards and subtopics.

In the sections below, we describe the identified material impacts, risks and opportunities for each topic and how we manage them in practice. Where available, we include objectives, KPIs, and metric definitions to monitor progress. Our policies, actions, and 2025 performance are outlined in the CSR report.

Material ESG topics

Link Snacks EMEA topic	ESRS	(sub)topic
E- environment		
CO_2 emission reduction LEANER OPERATIONS, OPTIMIZED DELIVERY	E1 Climate change	Climate change mitigation/energy (scope 1&2 and 3 NON-FLAG Emissions
Emission reduction of sourced meat LOW CARBON SOURCING	E1 Climate change	Climate change mitigation (scope 3 FLAG Emissions)
Product packaging SMARTER PACKAGING SOLUTIONS	E5 Resource use and circular economy	Efficient resource use Sustainable and recyclable packaging and materials
S- Social		
Employee health and safety SAFE PRODUCTION FACILITES	S1 Own workforce	Working conditions; Health and safety
Employee engagement and development TALENT DEVELOPMENT	S1 Own workforce	Equal treatment and opportunities for all; DEI (Diversity, Equity and Inclusion) Training and skills development
Product health and safety HIGH QUALITY PRODUCTS	S4 Consumers and end-users	
G- Governance		
Responsible Business conduct BUSINESS ETHICS AND GOVERNANCE	G1 Business conduct	Responsible sourcing/Supplier engagement and relationship management Compliance Competition and antitrust Anti-corruption and bribery
Biodiversity/Deforestation* RESPONSIBLE SOURCING	G1 Business conduct	Responsible sourcing/Supplier engagement and relationship management
Animal Welfare RESPONSIBLE SOURCING	G1 Business conduct	Responsible sourcing/Supplier engagement and relationship management

Upon thorough review of the relevant material impacts, risks, and opportunities, it became clear that Link Snacks-EMEA's primary impact on biodiversity and ecosystems stems from activities within our value chain, rather than from our own direct operations. We therefore consider biodiversity and ecosystems reporting to be most appropriately aligned with the G1 Business conduct standard, ensuring an approach that reflects the broader context of our activities.

ENVIRONMENT

CLIMATE CHANGE AND CIRCULAR ECONOMY

The material impacts, risks and opportunities related to climate change, have been identified and assessed in our double materiality analysis described on page 32. Our CSR report describes our actions and relevant policies. Below we provide underlying metrics for our performance and an explanation of the calculations.

E1 CLIMATE CHANGE

Climate change has been identified as one of the most material sustainability matters for Link Snacks–EMEA. It is highly material due to direct and indirect emissions related to our meat product, regulatory compliance requirements, and customer expectations.

We have no formal Climate Transition Plan in place but took our preparatory steps by calculating our 2025 GHG emissions baseline, performed a SBTi target feasibility study, and committed to SBTi target setting. In 2026, we aim to have our SBTi targets validated and formalize our Climate Transition Plan.

“CLIMATE CHANGE HAS BEEN IDENTIFIED AS ONE OF THE MOST MATERIAL SUSTAINABILITY MATTERS FOR LINK SNACKS–EMEA”

GHG emissions in own operations and Link Snacks–EMEA's supply chain

IROs related to Climate change mitigation and energy

Link Snacks–EMEA topic	IROs	Description
CO_2 emission reduction		
CO_2 emission reduction scope 1&2 and scope 3 NON-Flag and energy reduction	Risk (transition)	**Failure to meet customer climate expectations** Customers are increasingly requiring Link Snacks–EMEA to implement climate strategies as we fall within their Scope 3 emissions. Major retailers start requesting Science-Based Targets initiative (SBTi) commitments, and it is likely this will become a mandatory requirement in the near future. Failure to comply could lead to strained customer relationships, loss of business, and reputational damage.
	(Potential) negative impact	**Scope 1& 2 emissions** Impact on the environment through direct GHG emissions stemming from Link Snacks–EMEA own operations (company facilities and company vehicles) and purchased electricity and heating.
	(Potential) negative impact	**Scope 3 emissions** Impact on the environment through indirect GHG emissions stemming from Link Snacks–EMEA supply chain (e.g., purchasing goods, transportation, waste).
Emission reduction of sourced meat (Scope 3 FLAG emissions)	Risk	**Inaction on the protein transition** The protein transition, a key focus for customers, can pose a financial risk if not addressed. As consumer demand shifts towards lower carbon protein sources, failing to adapt product offerings and strategies could lead to decreased competitiveness and strain relationships with key customers.
	(Potential) negative impact	**Scope 3 emissions** Impact on the environment through indirect GHG emissions stemming from Link Snacks–EMEA sourced meat.

Approach

We aim to reduce Scope 3 emissions from our sourced meat, and to reduce emissions from our own operations. Our Scope 1 and 2 emissions originate primarily from fuel combustion, refrigerants, and purchased electricity. We collaborate with supply chain partners to improve emissions data quality and set realistic reduction targets across our product value chain.

Policies

Based on our 2025 baseline footprint, we are currently developing a Climate Transition Plan, upon which policies and actions will be built. We have developed a responsible sourcing approach in which climate impact — and emissions reduction specifically — is embedded in our supplier risk assessment, with supplier criteria included in our procurement policy.

Actions

Carbon accounting and reporting

Measuring emissions is fundamental to reducing them. We have developed a carbon dashboard for data collection, calculation, reporting, and projections. Key actions include implementing a structured data collection and reporting process, improving supplier emissions data quality for Scope 3, and reporting on our emissions internally and externally.

Carbon reduction plan

To manage carbon reduction, we calculated our 2025 baseline footprint and conducted a feasibility study for Paris-aligned targets.

For our Scope 1 and 2 emissions, we follow our energy reduction plan targeting an annual reduction of 2.4%. We are currently developing a gas consumption reduction plan for our production facilities, with operational efficiency improvements and the replacement of combined heat and power units (BHKWs) as the primary levers.

For Scope 3 FLAG emissions, we are transitioning sourcing toward lower carbon intensity beef from regions with lower emissions due to feed practices and no deforestation. We are engaging with our pork suppliers on SBTi target-setting.

For Scope 3 non-FLAG emissions, we are engaging with existing suppliers to encourage the adoption of SBTi targets.

Governance related to climate change

Climate change governance is integrated into our overall CSR governance framework (see page 13).

Resources deployed

To support our carbon reduction efforts, we have deployed several roles fully dedicated to sustainability strategy and reporting, including a CSR Manager, climate and EUDR specialists, and a dedicated energy improvement team.

From a financial planning standpoint, our reduction measures are embedded within existing operational budgets or contractual agreements, such as the recent installation of a new cooling unit at our Ansbach plant, which has significantly improved energy efficiency. Where budgetary details for specific actions such as energy efficiency upgrades are still being finalized, Link Snacks-EMEA is actively working to define these allocations.

Targets and metrics

Link Snacks-EMEA is following the SBTi Cross-Sector Standard to guide the development of its scope 1 and 2 and scope 3 FLAG and Non-FLAG GHG emissions reduction targets.

Link-Snacks-EMEA is developing a detailed Climate Transition Plan and intermediate targets to support delivery aiganst the targets we plan to set and have SBTi validated in 2026:

Emissions 2025

Disclosure Requirement E1-5 - Energy consumption and mix & energy consumption from fossil sources disaggregated by sources

Subsection	Requirement	Metric	Value	Unit
37.a 38.a,b,c,d,e	Total energy consumption from fossil sources	Natural Gas	36,836,697	kWh
		Diesel	446,854	kWh
		Petrol	381,399	kWh
		Grid electricity	45,283	kWh
		Total energy consumption from fossil sources	37,664,950	kWh
37.b	Total energy consumption nuclear sources	Nuclear	nill	kWh
37.c	Total energy consumption from renewable sources	Renewable electricity - Bundled	nill	kWh
		Renewable electricity - Unbundled	nill	kWh
		Renewable electricity - Unknown	10,349,284	kWh
		Total purchased renewable electricity	10,349,284	kWh
		Consumption renewable electricity generation	nill	kWh
39	Renewable energy production	Renewable Electricity Generation	nill	kWh

Disclosure Requirement E1-6 - Fross Scope 1,2,3 and Total GHG emissions & Gros GHG emissions intensity

Subsection	Requirement	Metric	Value	Unit
44.a,b,c,d 48.a,b 49.a,b 51 52.a,b	Company's GHG emissions in metric tonnes of CO_2eq	Scope 1	7,694	tCO_2e
		% covered by EU ETS		%
		Scope 2 (location based)	452	tCO_2e
		Scope 2 (market based)	23	tCO_2e
		Scope 3	403,920	tCO_2e
		FLAG	257,182	
		Purchased Goods and Services	134,160	tCO_2e
		Capital Goods	2,830	tCO_2e
		Fuel and Energy-related Activities	1,327	tCO_2e
		Upstream Transportation and Distribution	7,489	tCO_2e
		Waste Generated in Operations	14	tCO_2e
		Business Travel	121	tCO_2e
		Employee Commuting	620	tCO_2e
		Downstream Transportation and Distribution	nill	tCO_2e
		Processing of Sold Products	nill	tCO_2e
		Use of Sold Products	nill	tCO_2e
		End-of-Life Treatment of Sold Products	176	tCO_2e
		Downstream Leased Assets	nill	tCO_2e
		Investments	nill	tCO_2e
		Total GHG emissions (location-based)	412,066	tCO_2e
		Total GHG emissions	411,636	tCO_2e
53	GHG Intensity based on net revenue	Total GHG emissions (location-based)/Net revenue(€)	1.45	tCO_2e/€
		Total GHG emissions (market-based)/Net revenue(€)	1.45	tCO_2e/€

Accounting policies

The absolute GHG emissions in our targets and baselines include Scope 1 and 2 (market-based) GHG emissions and Scope 3 GHG emissions associated with Link Snacks–EMEA — specifically from the procurement, processing, and distribution of Link Snacks–EMEA products.

Scope 1 GHG emissions

Scope 1 covers all direct GHG emissions from energy consumption and the use of refrigerants in our operations, calculated in line with the GHG Protocol.

Energy consumption includes all direct energy sources — diesel, petrol and natural gas — at owned and leased sites (production facilities and offices) and company vehicles. GHG emissions are calculated as energy consumption multiplied by relevant emission factors.

Scope 2 GHG emissions

Scope 2 covers indirect GHG emissions from the generation of purchased and consumed electricity and heat, calculated in line with the GHG Protocol. Both location-based and market-based GHG emissions are calculated by multiplying the amount of energy purchased by country-specific emission factors. Market-based emissions account for renewable electricity purchased through Guarantees of Origin (GOs). Scope 1 and 2 emission factors are obtained from suppliers or sourced from recognized databases such as DEFRA and CO_2-emissiefactoren.nl.

Scope 3 GHG emissions

Scope 3 covers indirect GHG emissions from activities across the value chain, including both upstream and downstream activities, calculated in line with the GHG Protocol Corporate Value Chain (Scope 3) Standard.

Link Snacks–EMEA does not report on the following Scope 3 categories, as they are not applicable or material to our operations:

- Category 8 (Upstream leased assets)
- Category 9 (Downstream leased assets)
- Category 10 (Processing of sold products)
- Category 11 (Use of sold products)
- Category 13 (Downstream leased assets)
- Category 14 (Franchises)
- Category 15 (Investments)

Accounting policies for relevant Scope 3 categories

Emission factors are obtained from recognized sources such as SimaPro, ecoinvent, the US EPA, and DEFRA.

Category 1

Upstream GHG emissions related to the manufacturing and processing of purchased goods and materials, including meat, ingredients, and packaging. Emissions from agricultural products — such as meat procurement — are classified as Forest, Land and Agriculture (FLAG) emissions in line with SBTi guidance and reported separately from non-FLAG Scope 3 emissions.

GHG emissions are calculated using product volume activity data for saleable goods (e.g. meat) and spend data for non-saleable goods (e.g. computers), combined with emission factors by product category and, where relevant, differentiated by region of origin.

Category 2

Upstream GHG emissions related to the production of capital goods, including equipment, machinery, and infrastructure used in operations. GHG emissions are calculated using capital expenditure spend data combined with emission factors.

Category 3
Upstream well-to-tank (WTT) GHG emissions related to the production of fuels and energy purchased and consumed in operations ,as included in Scope 1 and 2. GHG emissions are calculated using energy consumption activity data combined with emission factors.

Category 4
Upstream GHG emissions related to the transportation and distribution of purchased goods, including inbound logistics and third-party distribution prior to our operations. GHG emissions are calculated using transport activity data from logistics partners (e.g. tonne-kilometers transported) combined with emission factors.

Category 5
GHG emissions related to the external treatment and disposal of waste generated in our operations, including at production sites and offices. GHG emissions are calculated using waste volume activity data by treatment method combined with emission factors.

Category 6
GHG emissions related to business travel by employees, including air, rail and road travel and associated accommodation. GHG emissions are calculated using business travel activity data combined with emission factors.

Category 7
GHG emissions related to employee commuting between home and the workplace. GHG emissions are calculated using assumed employee commuting activity data — such as distance and mode of transport — combined with emission factors.

Category 12
Downstream GHG emissions related to the end-of-life treatment of sold products, including disposal and treatment of associated packaging materials. GHG emissions are calculated using product and packaging volume activity data combined with emission factors.

E5 RESOURCE USE AND CIRCULAR ECONOMY

Resource use and circular economy has been identified as a material sustainability matter for Link Snack-EMEAs due to the potential negative impact of non-sustainable product packaging materials on waste volumes, particularly those ending up in landfill.

Water and use of non-renewable resources in own operations were assessed as non-material.

Approach

We aim to increase the recycled content of our product packaging, improve the recyclability of our packaging materials through designed for recycling, and reduce overall packaging material use. We remain committed to using only packaging that complies with EU regulations.

Policies

We apply packaging criteria to our packaging suppliers, including confirmation that materials are PFAS-free. As part of our procurement policy, suppliers of food contact materials are required to sign a Declaration of Compliance, holding them accountable for meeting specific packaging criteria.

Based on a high level PPWR and EPR compliance risk assessment, we are currently developing a packaging roadmap that will inform and guide the further development and implementation of our procurement policies and actions.

Actions

Our product packaging actions are focused on the areas of our value chain where we can deliver the most impact: sourcing and packaging design.

Research and development

In close collaboration with our packaging suppliers, we have dedicated R&D projects focused on reducing and improving the recyclability of our primary packaging materials,

IROs related to Resource use and circular economy

Link Snacks-EMEA Topic	IROs	Description
Product packaging		
Sustainable and recyclable packaging	(Potential) negative impact	**Usage of non-recyclable or non-sustainable product packaging materials** By using non-recyclable or non-sustainable materials in product packaging, Link Snacks-EMEA contributes to the volume of waste ending up in landfills.

as well as increasing the use of recycled materials in our secondary packaging.

Traceability

We comply with the UK EPR by registering in the national EPR scheme, periodically reporting on packaging volumes, material types, and formats, and paying fees to finance collection, sorting, recycling and disposal. We are preparing for compliance with all applicable national schemes and enabling distributors and customers to verify our fulfillment of EPR obligations through on-pack labelling.

Based on our compliance risk assessment, we will define a roadmap of actions to ensure compliance with our upstream obligations — meeting sustainable packaging requirements, preparing proof of compliance, communicate this to authorities and value chain partners and maintaining appropriate records — as well as our downstream obligations, including verifying that packaging in use is compliant and cooperating with authorities where non-compliance is suspected.

Targets and metrics

We use 2025 as our base year for target-setting (see CSR roadmap, page 13). The development of our roadmap will help define intermediate targets toward our 2030 reduction and recyclability goals. We will closely monitor upcoming PPWR delegated acts to align our target setting accordingly.

In 2025, the average weight of primary packaging (including cellulose casing) and secondary packaging per kilogram of product sold was 246.15g.

Total packaging weight	Tonnes
Total flexible foil packaging	1.52
- of which Total composite packaging (plastic + aluminium)	1.141
- of which Total plastic packaging (plastic composite)	379
Total cellulose packaging	164
Total secondary corrugate cardboard packaging (boxes)	2.498
Average packaging weight per KG product sold	**Gr**
Average weight of primary packaging per KG product sold (including cellulose casing)	99,12
Average weight of primary packaging per KG product sold (excluding cellulose casing)	89,47
Average weight of secondary packaging per KG product sold	147,03

SOCIAL

S1 OWN WORKFORCE

Own workforce has been identified as a material sustainability matter for Link Snacks–EMEA due to risks related to employee engagement and development, and the health and safety of employees at our production facilities.

These material workforce topics, identified through our double materiality assessment, originate from the operational demands of our business model and are directly connected to our strategic objectives. Managing them is essential to safeguard business continuity, maintain employee engagement, and control operational costs. Link Snacks–EMEA ensures its practices comply with applicable local labor and employment laws (e.g. DGUV, BetrSichV,), including compliance monitoring on wages, working hours, contracts, and data use.

IROs related to Own workforce

Topic	IROs	Description
Equal treatment and opportunities for all		
Employee engagement and development	Risk	**Lack of employee engagement** Link Snacks–EMEA experiences a lack of employee engagement within the Ansbach workforce, as evidenced by the low response rate to engagement surveys and employees' reluctance to voice concerns. This indicates a potential disconnect between employees and management, leading to dissatisfaction and possible turnover.
	Risk	**Talent attraction and retention (office)** The specialist roles due to specific skills and knowlegde in combination with the small organization and organizational structure, often encompass both strategic and operational responsibilities and limited opportunities to grow into another role. This may be challenging in attracting/matching profiles and can hinder talent development. With fewer opportunities for upward mobility or diverse experiences, employees may find it challenging to expand their skills and advance their careers. This limited scope for growth can result in underdeveloped talent, decreased motivation, and potential loss of valuable employees who seek development opportunities elsewhere.
	Risk	**Lack of talent attraction and retention due to industry appeal and relative unfamiliarity of the company** The meat industry's lack of appeal and the company's relative unfamiliarity can create financial risks related to employee recruitment and retention. A less attractive industry may discourage potential candidates, making it difficult to attract skilled talent.
Working conditions		
Employee health and safety	Risk	**Workplace safety and absenteeism** Link Snacks– EMEA could face financial risks associated with employee health and safety incidents, particularly workplace accidents, injuries, or fatalities. These incidents can result in direct costs, such as medical expenses, compensation claims, and legal fees, as well as indirect costs from lost productivity, missed days of work, and reputational damage.

Characteristics of our workforce

At the close of FY 2025, Link Snacks–EMEA employed 927 people across manufacturing and commercial/corporate colleagues, with 80% of our workforce is in manufacturing roles.

Number of employees in countries with 50 or more employees representing at least 5% of the total number of employees

Country	Number of employees
Germany	847
Netherlands	55
Other total	25
Total	927

Information on employees by contract type and gender

Number of employees	Female	Male	Other	Not reported	Total
Number of employees	330	597	nill	nill	927
Number of permanent employees	275	508	nill	nill	783
Number of temporarily employees	55	89	nill	nill	144
Number of full-time employees	252	579	nill	nill	831
Number of part-time employees	78	18	nill	nill	96

EMPLOYEE ENGAGEMENT AND DEVELOPMENT

Employee engagement and development have been identified as a material sustainability matter for Link Snacks–EMEA due to risks associated with low engagement and insufficient development opportunities. These risks are most acute in specialist commercial and office roles, compounded by the meat industry's challenges in attracting and retaining talent.

Approach

With a relatively high voluntary turnover rate — 8.09% in manufacturing and 14.40% in commercial and office functions — talent attraction and retention are a priority. We focus on setting clear frameworks and expectations around roles, responsibilities, and rewards with defined career development paths. We are also creating structures that bring leadership closer to employees, enabling us to better understand and act on their needs.

Policies

We have developed a robust framework for performance reviews and career development, with clear metrics, to be rolled out in 2026. The framework incorporates a structured job-level and remuneration system to ensure transparency, consistency, and alignment with our organizational goals. For office roles we have developed a pay-for-performance reward policy and benchmark compensation at the 75th percentile of the market to support talent attraction and retention.

Actions

Onboarding

Our unified onboarding program focusses on integrating new joiners into the company culture by managing expectations and equipping them with the tools, knowledge and internal network they need to succeed.

Employee engagement in production

In our resource planning, we have made a conscious commitment to reducing reliance on 24/7 shift models, recognizing the significant impact these working patterns can have on employee wellbeing. We are restructuring operational teams into smaller units with dedicated Team Leads to strengthen engagement and clarify accountability. Leadership training has been rolled out across Operations to help leaders better understand and respond to their teams' needs. We continue to follow up consistently on issues identified through the Engagement Survey — ranging from providing additional workwear and improving changing room facilities to enhancing internal communication.

Talent attraction and retention (office):

All employees are encouraged to complete an Individual Development Plan annually, with active learning and development opportunities offered to address identified needs. In addition to individual plans, we offer leadership training to develop senior managers and commercial training for our sales and marketing teams.

Targets and metrics

We aim to keep voluntary turnover rate below 10% for manufacturing and 15% for commercial and office functions, with a focus on employee engagement, performance management, and career development.

Employee engagement, development and training	
Employee engagement survey response rate	44% (2024)
Employee engagement score	n/a
Total employees participated in performance and career development reviews (Cornerstone verbal leader ompletion rate)	100%
Completion rate IDP's for team members enrolled in cornerstone	100%
Average training hours per employee	n/a

EMPLOYEE HEALTH AND SAFETY

Employee health and safety have been identified as a material sustainability matter for Link Snacks–EMEA due to the financial and operational risks associated with workplace accidents, injuries, or fatalities.

Approach

Effective health and safety management reduces accident risk, prevents work-related ill health, supports employee well-being, and strengthens operational continuity. We apply robust health and safety management systems across our operational facilities, continuously monitoring key metrics to maintain a safe working environment and foster a culture of continuous improvement.

We use an integrated management system to regulate safety across our operations. Violations are clearly addressed, compliance is enforced, and escalation is managed on a case-by-case basis.

Policies

Our Health and Safety policy is an integral part of our company policy and is designed to:

- Comply with applicable local and international health and safety laws, regulations, and standards
- Prevent accidents and work-related ill health through effective risk assessment, safe systems of work, and regular training
- Foster a culture where safety is an integral part of daily operations and line management responsibilities
- Provide transparent governance and accountability at all levels

Governance and accountability

Occupational health and safety (OHS) governance is embedded in our management structure, ensuring clear accountability at all organizational levels. Responsibilities are defined to support effective implementation, monitoring, and continuous improvement of health and safety performance across all operations.

The EMEA MD holds ultimate accountability for OHS performance, including ensuring adequate resources for effective OHS management.

The EMEA SHE Manager is responsible for strategic oversight and coordination of occupational health, safety, and environmental management across all manufacturing sites. Site and Plant Managers are accountable for implementing OHS requirements at their respective locations.

SHE Officers support operational implementation at site level, acting as subject matter experts and advisors to management and employees. Line managers and supervisors are responsible for integrating safety into day-to-day operations.

Employees are responsible for complying with safety policies, participating in training, and actively contributing to a safe working environment by reporting hazards, near misses, and incidents.

Actions

Health and Safety management

Our risk-based H&S management system ensures that any change in production with a potential safety impact is subject to a risk assessment, with mitigation actions implemented and monitored accordingly. In 2025, we focused on aligning the system across both production sites — a process that will continue in 2026.

The system covers risk assessments, emergency planning, safety audits, equipment inspections, employee training (including subcontractors on-site), incident and complaints reporting, and preventive measures addressing repetitive strain injury (RSI), psychological well-being, and noise exposure.

Employee engagement and training

Employees are actively engaged in health and safety through participation in project teams, risk assessments, and ARGUS — a cross-site working group covering ergonomics, stress management, and physical well-being initiatives. Safety training is embedded throughout the employee lifecycle, from onboarding through annual safety days with practical exercises, with specialist refresher modules provided where applicable, such as radiation protection.

Targets and metrics

Our H&S management system covers 100% of our own production site workforce. We benchmark performance against the BGN sub-sector average for meat processing (Gewerbegruppe 95 – Be- und Verarbeitung von Fleisch, Wildbret), with targets to maintain overall absenteeism below 7% and a total recordable incident rate (TRIR) at least 20% below that benchmark.

Absenteeism	2025	FY26 Goal
Absenteeism commercial/corporate	5.51%	<5%
Absenteeism manufacturing	6.29%	<7%
Absenteeism overall	6.14%	<7%

S4 CONSUMERS AND END USERS

Product quality and safety have been identified as a material sustainability matter due to the regulatory and reputational risks associated with product non-compliance, quality failures, or recalls, and evolving food safety legislation across Link Snacks– EMEA's markets.

Approach

Link Snacks–EMEA is committed to full compliance with applicable food safety and product quality regulations across all markets in which it operates. We apply strict quality management standards across our own operations and supplier base and engage with consumers to understand and meet their expectations on product quality and functionality.

Policies and actions

Our quality management approach is governed by a set of internal policies and certifications covering production standards, supplier audits, and consumer complaint handling. For a full description of our policies and actions, see section 4.1 of this report.

Targets and Metrics

In 2025, Link Snacks–EMEA recorded 1.8 consumer complaints per million units sold, performing below our target of 2.5. Complaints are tracked via social media and email and managed by a dedicated complaints officer. Zero product recalls were recorded, and all four quality audits conducted in 2025 were completed successfully. In 2026, we aim to successfully complete six planned audits. These metrics are monitored continuously and reported monthly to management.

IROs related to consumers and end-users

Topic	IROs	Description
Personal safety of consumers and/or end-users		
Product quality and safety*	Risk	**Legislative risks on product quality and safety** Any new legislation targeting product quality and safe food products could necessitate costly operational adjustments affecting profitability.

*We demarcated the topic to product quality and safety given the subjectivity of product health and dependency on the functionality our consumers expect. Product health is determined as potentional relevant (mid term-long term) based on expected legislative developments, therefor we keep monitoring this topic as a potential risk.

GOVERNANCE

Governance has been identified as a material sustainability matter for Link Snacks–EMEA due to risks related to responsible business conduct, responsible sourcing, biodiversity loss from deforestation, and animal welfare.

IROs related to Business conduct

Topic	IROs	Description
Responsible business conduct		
Responsible business conduct	Risk	**Compliance** Increased operational costs for compliance monitoring Ensuring compliance with regulatory standards can increase operational costs. Regular audits, compliance training, and monitoring activities require resources, which could impact Link Snacks–EMEA profitability.
Management of relatonships with suppliers		
Responsible sourcing	(Potential) negative impact	**Potential unsustainable business practices suppliers** Link Snacks–EMEA reliance on multiple suppliers for meat sourcing raises concerns about sustainability practices related to animal welfare, water usage, and pollution. These issues can lead to compromised animal well-being and intensive livestock production, which typically results in higher water consumption—both during processing and for animal feed—and increased pollution levels.
Deforestation/biodiversity loss	(Potential) negative impact	**Impact of meat sourcing on biodiversity loss and deforestation** The nature of Link Snacks–EMEA supply chain means the organization is linked to a potential negative impact on biodiversity. There is a risk of deforestation, especially in South America, where forests are cleared to create space for cattle ranching or to cultivate feed crops like soy. Via the livestock farms that supply us (and our suppliers), we are linked to a risk of biodiversity loss through the emission of ammonia and through monoculture, soil acidification and land use and land management.
Animal welfare	Risk	**Exclusion from retailers based on animal welfare standards** Not meeting certain standards of meat used in Link Snacks–EMEA products may result in exclusion from certain retailers. This may limit Link Snacks -EMEA market reach and impact sales.

G1 RESPONSIBLE BUSINESS CONDUCT

Business conduct has been identified as a material topic based on the financial, commercial and reputational risks associated with ensuring compliance with regulatory standards.

Our approach and policies

We are committed to responsible business conduct, underpinned by honesty, integrity and transparency across our operations and value chain. Our approach to business ethics is grounded in our values and our Business Code of Conduct, which outlines the ethical standards and expected behaviors for all employees, promoting integrity and accountability. We have an escalation process in place including a Whistleblower Policy and access to an external confidential counselor.

Targets and metrics

By 2030, we aim to have all employees sign the updated Business Code of Conduct and be empowered to speak up and held accountable for ethical practice.

Incidents, complaints, and severe human rights impacts metrics	Number
Work related incidents of discrimination	nill
Complaints filed through channel to raise concerns	1
Complaints filed to National Contact Points for OECD Multinational Enterprises	nill
Amount (Euro) of material fines, penalties, and compensation for damages as a result of violations regarding social and human rights factors	nill
Severe human rights issues and incidents connected to the undertaking's workforce (including violations of the UN Global Compact Principles and OECD Guidelines for Multinational Enterprises)	nill
Amount (Euro) of fines, penalties and compensation for damages related to severe human rights issues and incidents	nill

G1 MANAGEMENT OF RELATIONSHIPS WITH SUPPLIERS

Management of relationships with suppliers has been identified as a material topic based on the potential impact of unsustainable business practices within our supply chain — including the risk of deforestation linked to our meat sourcing. Insufficient visibility and control over supplier practices exposes us to the risk of exclusion by customers who require demonstrated compliance with sustainable sourcing standards.

Our approach

Link Snacks–EMEA integrates environmental and social criteria into our supplier selection and sourcing strategy through a four-step responsible sourcing approach, designed to manage and mitigate ESG-related risks across our supply chain. This approach is integrated in Link Snacks-EMEA's procurement system.

1. Commitment

Upon entering a contract, suppliers sign and commit to our global Supplier Code of Conduct. The Code provides the foundation for our ongoing engagement with business partners, setting clear expectations on ethical, social and environmental performance. It forms part of every contract we award, and we expect all suppliers to uphold its principles.

2. ESG Risk assessment

Based on country risk, category risk and spend, we prioritize suppliers for further engagement. Our risk-based due diligence approach considers both country risk and product or service category risk, informed by industry data, NGO reports, media sources, and our own knowledge. Through our annual top-spend analysis, we ensure that suppliers accounting for 80% of our annual spend are screened or assessed.

3. Evaluation supplier practice

We evaluate whether suppliers meet the expectations set out in our Supplier Code of Conduct by reviewing relevant management systems and practices, using questionnaires for medium risk suppliers and technical visits for high-risk suppliers.

4. Engagement on Improvement

Where gaps are identified, we develop an improvement plan with the supplier and maintain regular contact on implementation progress. If a supplier intentionally fails to comply or repeatedly neglects the agreed plan, we reserve the right to terminate the relationship.

Policies and actions

In 2025, we developed our responsible sourcing approach, updated our global Supplier Code of Conduct, and added it as a standard term in all contracts — meaning every purchase order issued constitutes automatic acceptance of and commitment to the Code. In 2026, we will further embed and update our procurement policies to integrate our responsible sourcing approach and the evaluation of high-risk suppliers.
For a full description of our actions, see chapters 4.1 and 5.1 of our CSR report.

Targets and Metrics

By 2030, Link Snacks–EMEA targets 100% of high-risk suppliers committed to the updated Supplier Code of Conduct and fully assessed on ESG risks, with improvement plans in place where needed. In 2025, Supplier Code of Conduct communication was issued to 1,371 of 2,235 active suppliers (61%). A 100% coverage of our high-risk suppliers for Direct Materials & Co-Packing was achieved in 2025 by embedding the Code in both contracts and purchase orders. For 2026 we have set an overall coverage target of 80% by year-end.

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