

SUSTAINABILITY  
REPORT 2025

# NURTURING FORWARD





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# NURTURING FORWARD

## MANIFESTO

To nurture is to believe in what comes next.

To care for what exists today, so that something greater can grow from it.

Nurturing our planet and the living heritage of our lands.

Nurturing our people and our partners, whose knowledge and passion deepen with every harvest.

Nurturing our way of doing things, committed to nature and to the quality of our products.

In a world that moves fast and forgets quickly, nurturing is an act of determination. Because nothing enduring grows without patience, dedication, and excellence. No single pair of hands can do it alone. But together, we can cultivate something that lasts.

By nurturing today, we move forward and feed the future that we aspire to live in.



# CEO'S MESSAGE

————— **JORGE DE MELO**

In 2025, we focused on consolidating operations where we already have a mature presence, strengthening the Group's more recent businesses and geographies, and actively prospecting new opportunities. In a context still marked by persistent geopolitical conflicts, adverse weather conditions and a growing level of regulatory uncertainty, Sovena demonstrated the resilience it has been building over the years, which was reflected in a consistent financial performance.

**On the agricultural side,** our teams worked intensively to mitigate the impacts of climate change, reinforcing the continuous improvement of field practices, deepening technical knowledge and continuing to invest in cutting-edge technology. At the same time, we have collaborated with highly qualified partners in identifying and implementing solutions that are simultaneously more effective and sustainable. This consistent approach was once again recognized at an international level. I also highlight the creation of **Nutrifarms Consulting**, a new business area that makes available to the market the knowledge and experience we have acquired.





**In terms of sourcing**, we have strengthened relationships with our suppliers, invested in the development of internal analysis and control systems, and promoted innovation as a fundamental pillar of our operations. **Regarding oilseeds**, the commitment to the operation in Argentina was decisive in complementing access to raw materials and decisively reinforcing the competitiveness of the business and the Group's results.

**As for olive oil**, in a clearly more positive year in terms of volume, we continued the challenge of meeting the multiplicity of profiles and increasingly demanding standards of clients and consumers, ensuring the highest quality and food safety within evolving market frameworks.

**In our industrial activity**, we drove structural changes, supported by increased investment in photovoltaic energy, the integration of energy storage systems, the active pursuit of alternatives to steam supply, and the increase of operational circularity. In parallel, we consolidated our presence in Angola and Colombia, with a positive impact on operational efficiency and on the stimulation of local economies.

**From a commercial perspective**, our brands maintained their leadership positions, keeping pace with consumer trends through new formats, packaging and special editions. Fula, Oliveira da Serra and Andorinha reinforced their role as vehicles for responsible communication, raising consumer awareness of environmental and social issues.

This year, it is with pride and an enormous sense of responsibility that I took up a seat on the **Board of BCSD Portugal**, with the purpose of contributing to the design of solutions that address the environmental and social challenges common to all organizations.

I conclude by thanking those who truly deserve recognition for what we have been building together – **employees, communities and partners**. It is with them that we develop projects, consolidate skills and strengthen relationships that generate value, opportunities and well-being.

This is how we want to continue working, reaffirming sustainability as a synonym for prosperity and continuing to feed the future.

**Nurturing Forward, for a Lasting Impact.**

**JORGE DE MELO**





# HEAD OF SUSTAINABILITY'S MESSAGE

————— JOANA OOM DE SOUSA

In 2025, sustainability was consolidated as a structural axis of Sovena, with growing integration across the organization's operations and culture. We continued implementing our strategy, guided by three fundamental pillars: **Efficient and Circular Food Production; Professional Development and Well-being; and Responsible Value Chain.**

**In terms of governance**, we strengthened the foundations that promote the integration of sustainability into the Group's practices and decisions. We met our defined objective one year ahead of schedule, with 90% of managers completing **executive ESG training**, and we joined the **Board of BCSD Portugal**.

**Regarding environment**, we took a significant step towards decarbonization, with the submission of our **commitment to SBTi** and the formalization of our **first Climate Transition Plan**. We continued our energy management strategy through consumption **reduction** and the progressive **transition** to renewable energy sources. We obtained **ISO 50001 certification** in Brenes, with planned expansion to Almada and Andújar in 2026, we increased installed **solar panel** capacity, and closed a contract to install an energy storage system that will allow us to optimize self-consumption through surplus utilization, implement smarter energy management by reducing consumption during critical grid hours, and contribute to the flexibility of the national electricity system.





In the agricultural area, we launched **Nutrifarms Consulting**, opening up to the market the knowledge we have been acquiring. We were also proud to see our practices recognized with a Gold level in the **Farm Sustainability Assessment (FSA)** and with **GLOBAL G.A.P. certification** for the almond grove in Portugal.

**On the social side**, we maintained our focus on people, on the quality of our products and on promoting responsible practices throughout the value chain. We renewed, for the third consecutive year, the **efr** certification in Portugal and initiated the process in Brazil. Quality and innovation were once again recognized, with distinctions such as **the Mário Solinas award for the Best Olive Oil in the World** in the mild fruity green category (Oliveira da Serra), the **Product of the Year award for Saludem**, and the repeated recognition of **Oliveira da Serra and Fula as Trusted Brands**. We also launched the **GIRA** dispenser, which encourages more sustainable consumption and waste reduction. In our work with the **value chain**, we quadrupled the number of suppliers mapped against ESG criteria and reinforced their capacity building.

The progress made over the past year was only possible thanks to the contribution of many people within the organization, from agricultural and industrial teams to corporate functions and areas, encompassing the leadership and external partners. We are aware that this is not the endpoint. It is essential to continuously raise the Group's level of ambition, regardless of legal requirements, and to consolidate an increasingly strategic and integrated approach.

**Thank you all.**

**JOANA OOM DE SOUSA**





# NURTURING FORWARD **FOR A LASTING IMPACT**



# OUR STRATEGY AND OUR VALUE CHAIN

## SBM-1

Sovena operates in the olive oil and vegetable oils sectors, integrating all stages of the value chain, from agricultural production, through Nutrifarms, and raw material sourcing, to extraction, processing, refining and packaging, always under the most rigorous quality and food safety standards.

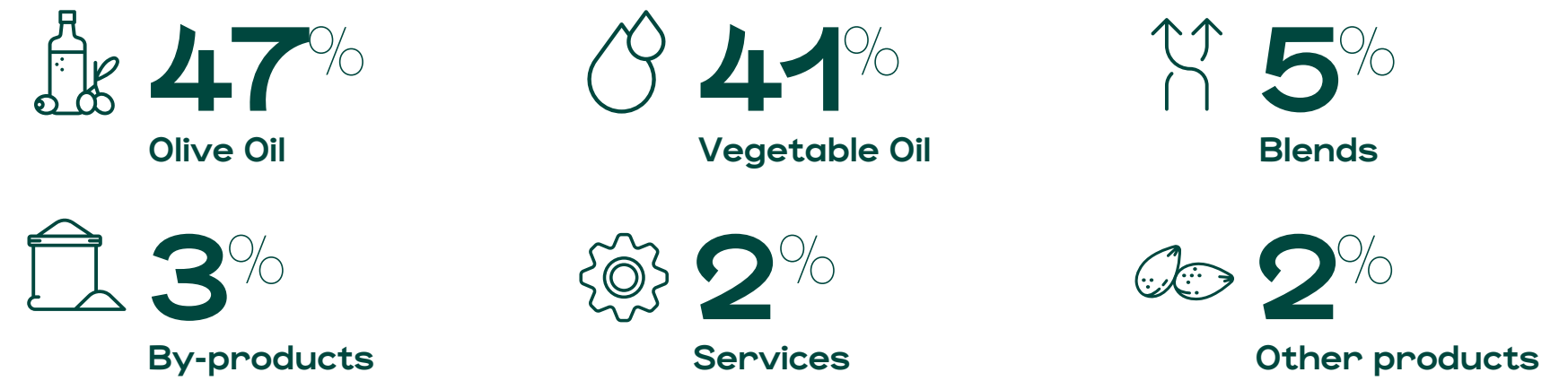
The company stands among the world leaders in the sector, adapting its products to the local requirements of each region. In 2025, Sovena maintained a presence across **5 continents, with direct operations in 11 countries and exports to more than 70 markets.**

Since its acquisition by the Nutrinveste group in 2021, **Centazzi**, through the **Salutem** brand, has been establishing itself as a reference in balanced nutrition, combining nutrition, taste and convenience. The brand reinforced its value proposition, supported by a sustained growth strategy. With a focus on selected ingredients and carefully considered nutritional profiles, Salutem responds to the new demands of consumers. A modern, approachable brand, aligned with healthy lifestyles.

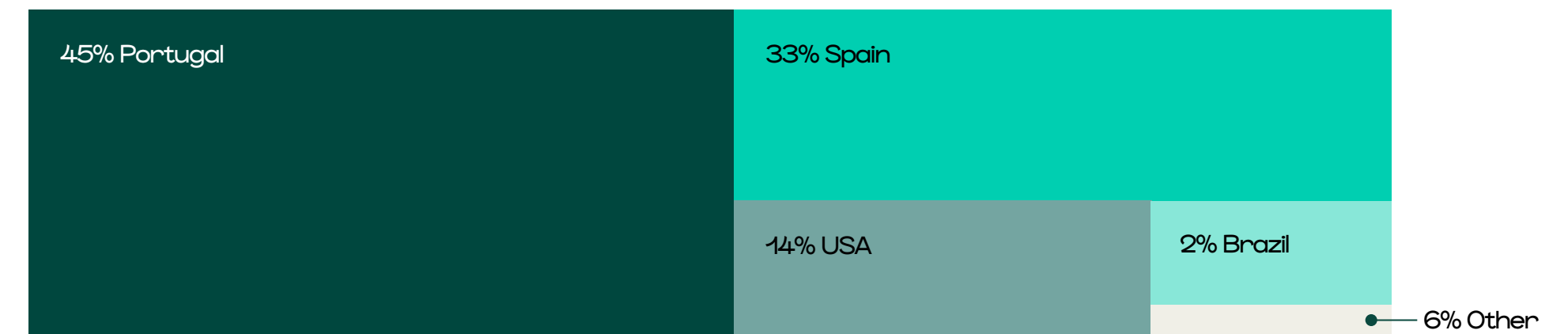
In 2025, **Nutrifarms Consulting** was created, placing at the service of the market the technical knowledge, accumulated experience and good agricultural practices developed by Nutrifarms, and contributing to the continuous improvement and sustainability of the agricultural sector.

<sup>1</sup> This revenue relates to activities from Climate-intensive sectors, namely agricultural and industrial production.

# THE IMPACT OF OUR ACTIVITY IN NUMBERS



## 1 263 Headcount



## +2 000 Clients



**1 659** M€ (million euros)

Turnover<sup>1</sup>





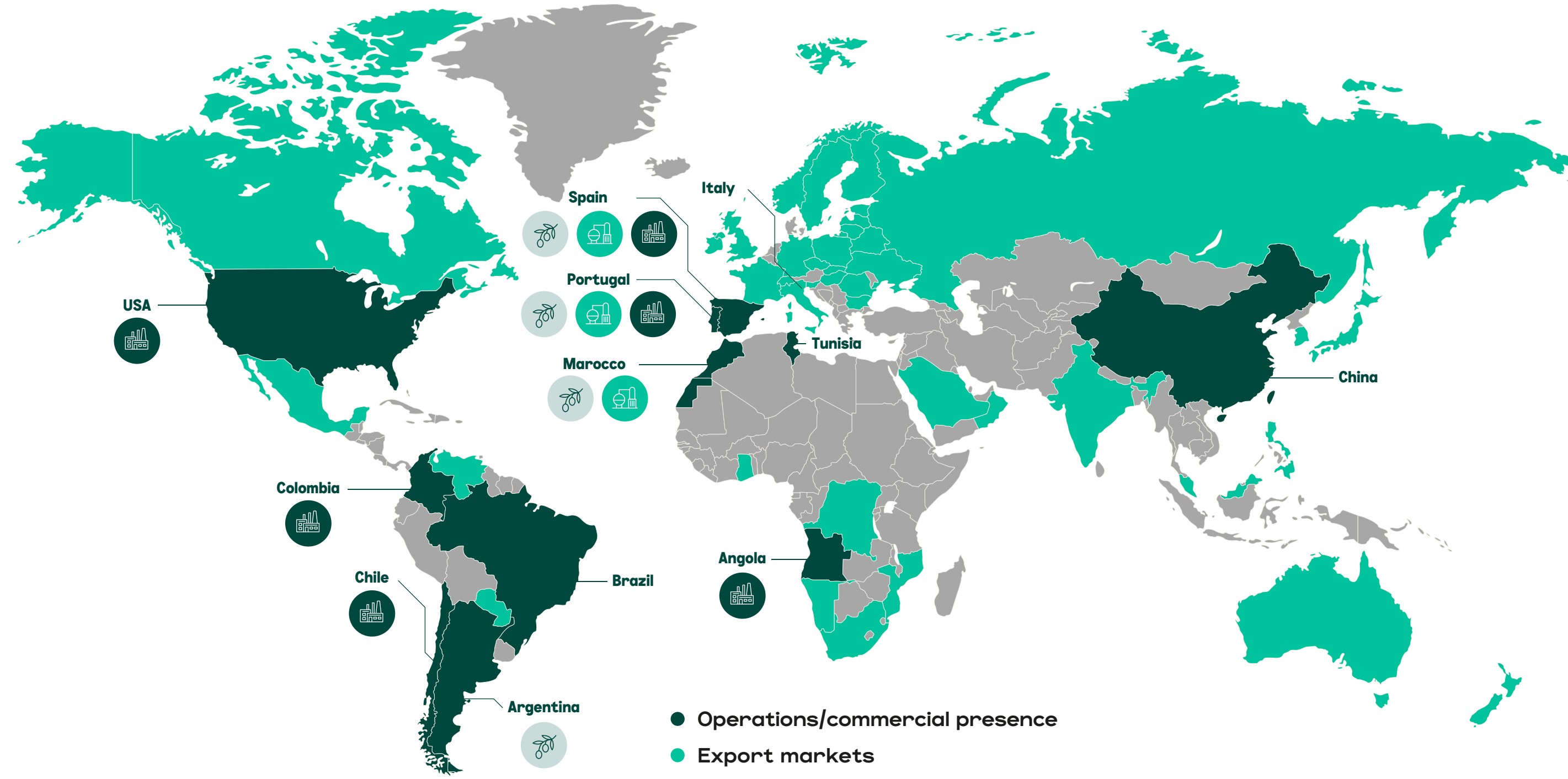
# Exports

Over **70** Countries

**5** Continents

# Operations

**11** Countries



## Agricultural projects (total areas)

**8 889** ha  
Olive groves  
(Portugal, Morocco and Spain)

**12 152** ha  
Oilseed crops  
(Portugal and Argentina)

**794** ha  
Almonds groves  
(Portugal and Spain)

## 3 mills

OLIVE TRANSFORMATION CAPACITY  
**2 530** t/day

OLIVE OIL STORAGE CAPACITY  
**10 900** t

## 12 industrial units

EXTRACTION CAPACITY (t/day)  
**2 550** Sunflower  
**2 550** Rapeseed

**2 850** Soy  
**110** Avocado

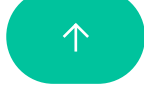
REFINING CAPACITY (t/day)  
**1 355** Sunflower  
**570** Rapeseed

**200** Olive Oil  
**300** Biodiesel  
**590** Soy

PACKAGING CAPACITY (L/day)  
**4 300 000**



### EVOLUTION OF OILSEED, OLIVE GROVE AND ALMOND GROVE AREAS (HA)





## VALUING ORIGINS AND CULTIVATING THE FUTURE

It is in the field that everything begins. Between the agricultural heritage that defines us and the innovation that prepares us for the future, we tend to the soil with rigor and respect, valuing the knowledge passed down through generations and the work of those at the origin of every harvest. It is from this commitment to the land, to people and to quality that our mission is born: to produce food that brings generations closer together and promotes a more responsible food system.



### FROM IRRIGATION BALANCE TO BIODIVERSITY PROTECTION

Francisco is a "water engineer". He manages 63 irrigation systems with rigor and precision. He knows that without water, there is no fruit, and that without it, the olives do not develop well. He says that "over-irrigating reduces the quality of the olive oil. Under-irrigating does too". His days carry the scent of wet earth and the constant sounds of nature. He preserves and promotes biodiversity and the bats that protect the fields at night.

**Francisco Mocho,**  
Coordinator of the Smart  
Irrigation Department



### FROM RIBATEJO TO THE OLIVE GROVE: DECISIONS GROUNDED IN SCIENCE

Assunção grew up in Ribatejo, where she had her first contact with agriculture. She later went to Lisbon to study Agricultural Engineering. Today, she collects soil and foliar samples, from which decisions about olive grove practices are made. For Assunção, everything in the field is teamwork, built on closeness and mutual support: "even when I get bogged, someone always comes to help."

**Assunção Nuncio,**  
Agricultural Technician



### FROM PREVENTION TO PRODUCTION: CARING FOR EVERY HARVEST

During the harvest campaign, Joel is the production manager. He starts the day at the mill, observes the olives and guides the team. Outside the campaign, the work focuses on prevention and machine maintenance. Knowing the olive is essential, because, as he says, "you cannot make good olive oil from bad olives, but you can make bad olive oil from good ones."

**Joel Penedo,**  
Production and Maintenance  
Manager





### FROM THE MILL TO THE LABORATORY: CREATING OLIVE OIL WITH HARMONY

Vera started as an intern, pregnant during one campaign, a technician in another, a mother throughout both. Today she leads the laboratory and manages quality. She walks into the mill and takes a deep breath: "it smells of green, of freshness, of work well done." She teaches that memorable olive oil is a question of harmony: the land, the people, the fruit, the respect. Her children, now older, visit the mill and feel it as if it belongs to them too.

**Vera Caixinha,**  
Laboratory and Quality  
Manager



### FROM A DREAM OF THE FIELDS TO LEADERSHIP ON THE GROUND

Mr. Celestino has worked at the company for 18 years and is an agricultural foreman. He wakes up early to arrive before the others, organizes the tasks and makes sure everyone knows what they need to do. He started out in construction and spent a period in France, but the dream was always the land. Over the years, he has worked with many people from different countries. He taught and he learned, because, as he says, "we all know something, and alone we never know everything."

**Celestino Brissos,**  
Agricultural Foreman



### FROM PLANNING AND COORDINATION TO EXCELLENCE IN THE OLIVE OIL

João's goal is clear: to produce olive oil sustainably and to the highest possible quality. Day to day, he plans and oversees field tasks so that nothing compromises that quality. He coordinates teams, organizes the work and ensures that every operation runs as smoothly as possible, always with care to protect "what the olive oil is going to become."

**João Courelas,**  
Olive Growing Technician



### FROM FIELD HAND TO TRACTOR DRIVER

Dilar arrived with determination. First, she was a field hand, then a tractor driver, at a time when that still raised eyebrows because she was a woman. Today, she drives through the olive groves with pride in her heart. She passes through Vale de Águia and smiles: "I was the one who planted these olive trees." When a tractor gets bogged down, she is the first to step in: calm and methodical, she pulls the machine out of the mud with the ease of someone untying a knot.

**Dilar Alexandre,**  
Tractor Operator



### FROM THE WATER TO THE OLIVE: KEEP EVERYTHING RUNNING

Gonçalo works in irrigation logistics: he identifies problems and guides teams in resolving them. During the harvest campaign, he takes on roles at the mill, following the full journey of the olive from the moment it arrives. In the field, he has faced various situations, including an encounter with a female wild boar while carrying out pressure checks, which forced him to retreat quickly to the van.

**Gonçalo Lanita,**  
Irrigation Technician





# THE CYCLE THAT NURTURES THE FUTURE

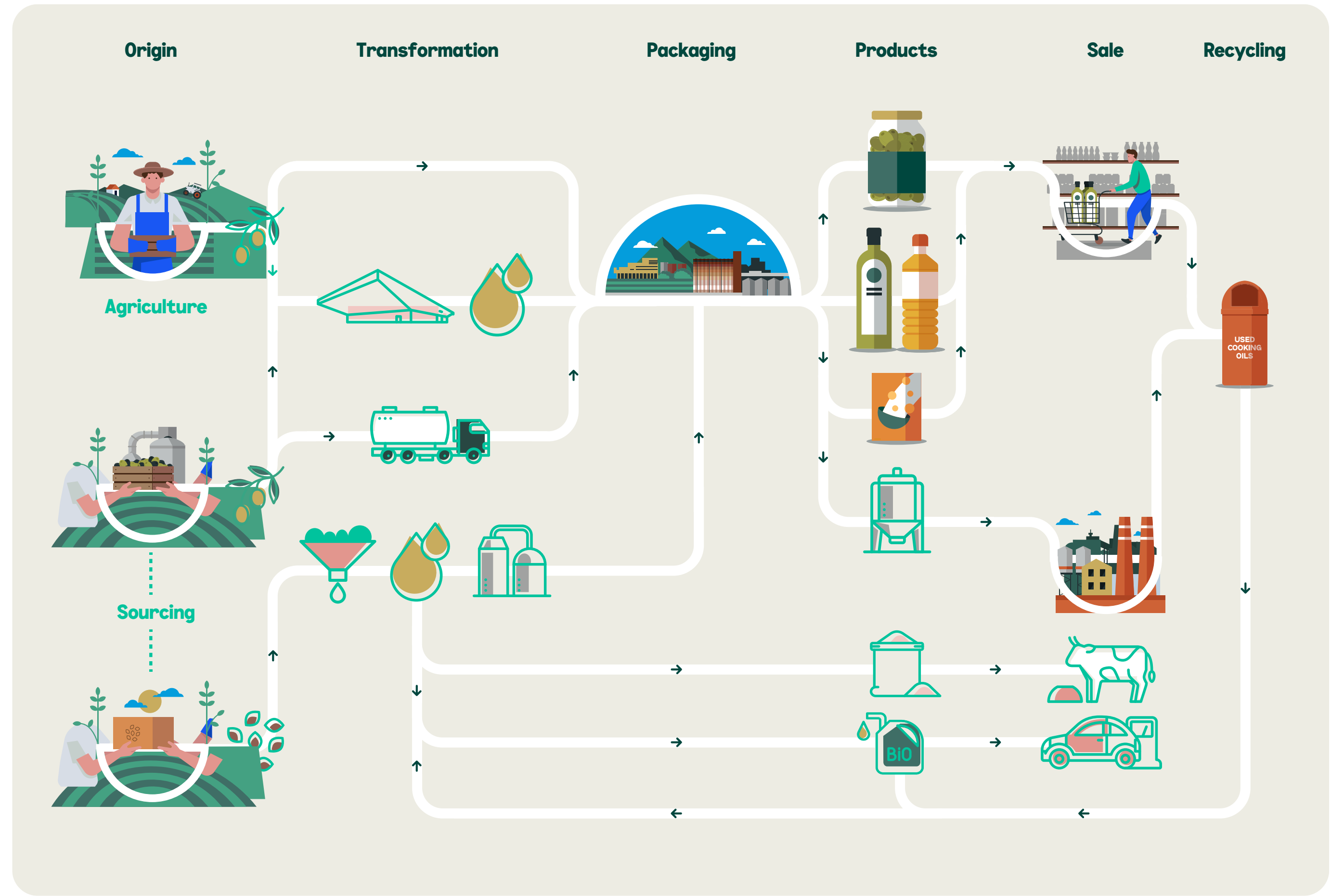
## SBM-1

Sovena is guided by sustainability principles and aims to ensure the viability of its business through an efficient and circular food production model. Throughout its value chain, it takes an active role in promoting more sustainable practices, by developing the people and communities where it operates, encouraging ethical and responsible conduct from suppliers, and supporting consumers in making informed decisions.

Products from our responsible farming are complemented by raw materials sourced from partners, ensuring demand is met and waste is reduced.

The harvest is processed in highly energy-efficient units, where by-products are valorized, namely for the production of animal feed or for industrial use. Our products are packaged in containers that comply with the most demanding food safety requirements and are designed according to eco-design criteria, and distributed through retailers, food industries and food service operators.

Used vegetable oil and by-products generated in the processes are collected and directed towards the production of biofuels and other circular economy solutions. Supported by traceability tools, continuous improvements are promoted throughout the entire value chain.





Our activity begins in the land and extends beyond the table, ensuring a value chain with six fundamental stages:

**ORIGIN (AGRICULTURE AND SOURCING)** / Our food comes from the land, in olive groves and crops of our own or of partner farmers who supply us with olives, seeds and grains. Across our agricultural areas and in collaboration with strategic partners, we adopt the best cultivation practices and invest in process innovation, with a focus on efficient water management, soil preservation and ecosystem protection.

**TRANSFORMATION AND PACKAGING** / Our extraction and refining facilities and olive mills operate based on resource consumption reduction and energy efficiency principles. Located at strategic points, they allow for shorter journeys and efficient logistics with a lower environmental impact. At the packaging stage, we seek to balance functionality, consumer preferences and sustainability. We continuously explore new materials and techniques, such as the use of bottles incorporating recycled PET and the reduction of ink use in printed materials, to reduce our environmental footprint. We adapt formats and packaging to the specific needs of each market and segment, offering tailored solutions without compromising respect for the environment. Although operations were suspended in 2025, Sovena has in Portugal a biodiesel production plant integrated into a circular economy model, which uses used vegetable oils as raw material.

**PRODUCTS AND SALES** / We are one of the world's largest companies in the olive oil sector and offer a diversified portfolio of vegetable oils, such as sunflower, soybean, rapeseed and avocado. Our purpose "Feeding Futures" guides our ambition: we want to contribute to healthier nutrition. To that end, we have expanded, through Centazzi, our activity into adjacent categories such as granolas, rice cakes and cereal bars, always focused on nutrition and consumer preferences. In this regard, we adapt our presence to each point of sale, in order to meet the needs of those who consume our products.

**CIRCULARITY** / Committed to a circular economy model, we invest in the reuse of by-products across our operations. We use biomass generated from our activity as fuel for our boilers and periodically review all stages of production in search of solutions that can improve the lifecycle of materials, reduce waste generation and increase recyclability. Recently, in partnership with EcoX, we developed detergents using used vegetable oil as a raw material. At our industrial unit in Colombia, avocado fruit that is not suited to the fresh produce market is transformed into quality raw material.





# EXCELLENT PRODUCTS, INNOVATIVE LAUNCHES

## ENSURING QUALITY AND SAFETY AT EVERY STAGE

At Sovena, quality and food safety are strategic pillars that underpin the trust of consumers, partners and markets. In a constantly evolving industry, marked by growing demands, Sovena works daily with dedicated teams to ensure rigorous compliance with internal policies, legal requirements, national and international standards and the specific requirements of its clients. The commitment to high quality and food safety standards extends throughout the entire value chain, from the selection of raw materials to the delivery of the final product. This continuous effort allows not only the identification and mitigation of risks associated with food safety, but also a proactive response to new quality demands.

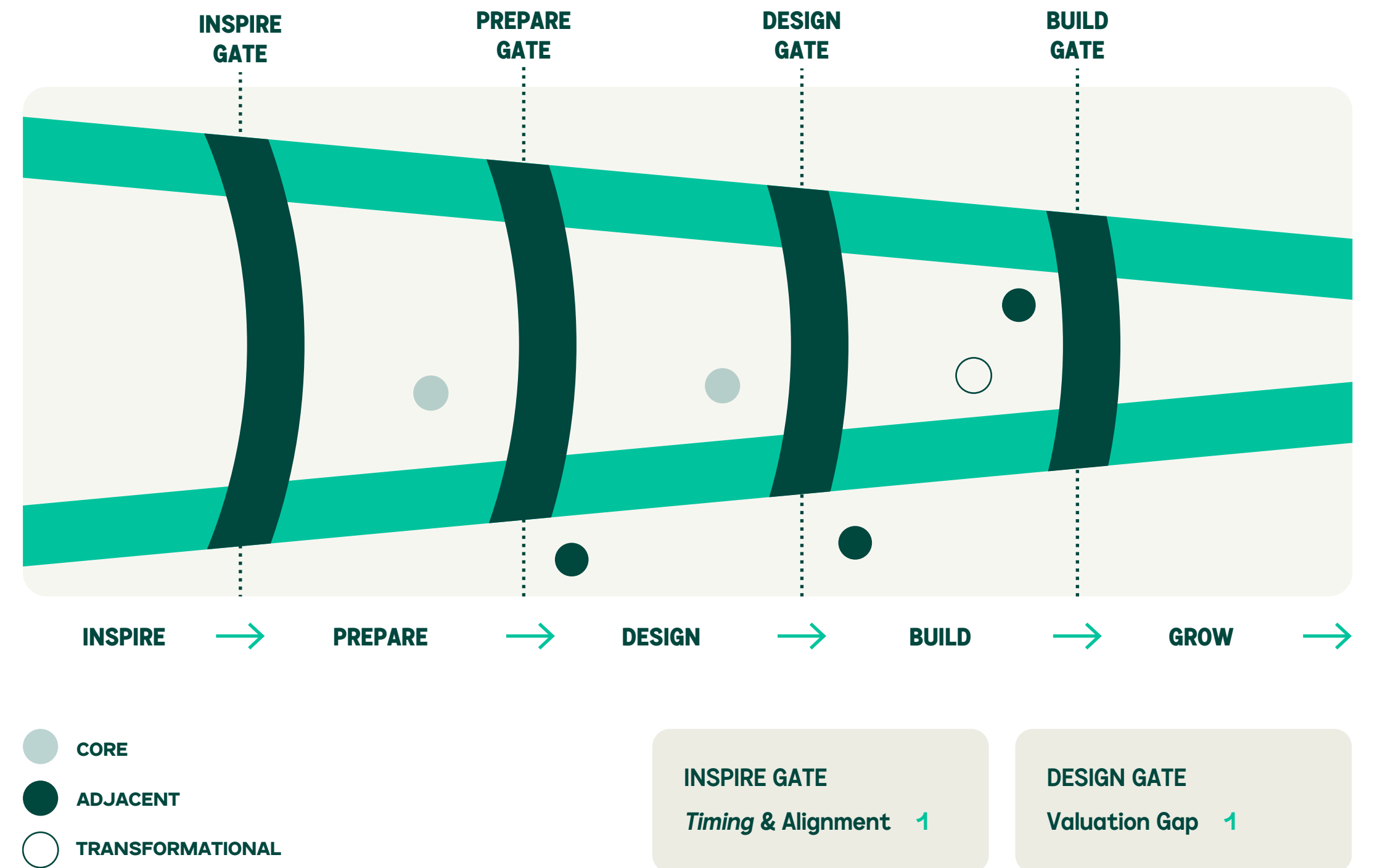
The certifications, accreditations and recognitions held across each of our locations attest to our high quality and food safety standards.

### FOR MORE INFORMATION, SEE IN THIS REPORT:

- E5 – Closing the loop: promoting efficiency and circularity
- S4 – Strengthening relationships with customers and consumers
- Annex: [Certifications](#)

## INNOVATE WITH PURPOSE, ADVANCING WITH QUALITY

True to its Feeding Futures purpose, Sovena continues to identify strategic opportunities through its New Ventures department. In 2025, six initiatives were evaluated, of which four remain under analysis.





## The passion for gathering around the table

Our **brands** are present at the tables of millions of consumers in every corner of the world. Leaders in their market segments, these products are developed with rigor to meet the highest quality standards and to adapt to the preferences and needs of clients. More than products, they are symbols of trust, tradition and innovation.

[Link to brands →](#)





# PARTNERSHIPS THAT GIVE LIFE TO OUR PURPOSE

## WE ARE PARTNERS



### Business Council for Sustainable Development (BCSD) Portugal

A non-profit association bringing together more than 200 leading companies in Portugal committed to the transition to sustainability. Sovena sits on the BCSD Board for three years, participating in the implementation of the association's strategy.

#### Working groups

- Executive Secretariat
- CSO Circle<sup>2</sup>
- TaskForce Vision 2050
- Diversity, Equity and Inclusion
- Climate Change

<sup>2</sup> <https://bcdsportugal.org/cso-circle>



### GRACE – Responsible Businesses

A business association operating in the areas of Responsibility and Sustainability, bringing together companies dedicated to implementing solutions for sustainable growth.

#### Clusters

- Climate Action
- Water
- Circularity
- Employee of the Future



### Business Roundtable Portugal (BRP)

An association of more than 40 of the largest business groups in the country, with a common goal: to accelerate the economic and social growth of Portugal to ensure a fairer, more prosperous and sustainable future. Sovena has been on the BRP Board since 2024 and co-leads the People pillar.

#### Working groups

##### People:

- Vocational Education
- Talent Attraction and Retention
- Reskilling / ProMov
- Pay Slip
- Upskill AI

##### Companies:

- Globalization
- Governance / Metamorphosis



### GS1 Portugal

A multi-sector business organization bringing together raw material producers, retailers and distributors, responsible for introducing the barcode in Portugal in 1985.

#### Committees

- Sustainability
- Environment

## WE ARE INVOLVED



### The New Plastics Economy Global Commitment

A global commitment led by the Ellen MacArthur Foundation, in collaboration with the United Nations Environment Program, to promote a circular economy for plastics.



### act4nature Portugal

A BCSD Portugal initiative that mobilizes companies to protect, promote and restore biodiversity. Water Stewardship Pact  
An initiative to place sustainable water management on the Portuguese national agenda. Partner organizations commit to adopting measures for the efficient use of this resource.





# AT A GLANCE 2025

## GOVERNANCE

### **BCSD Board<sup>3</sup>**

Strengthens the contribution to solutions for environmental and social challenges common to all organizations

### **Co-leadership of the BRP<sup>4</sup> People pillar**

Contributes to driving talent attraction, retention and qualification

### **+ 170 leaders with executive ESG training**

Extended to the USA, Colombia and Brazil

### **Creation of Nutrifarms Consulting**

Shares with the market the knowledge, experience and good agricultural practices developed

3 Business Council for Sustainability Development

4 Business Roundtable Portugal

5 Good Agriculture Practices

6 Family-Responsible Company

## ENVIRONMENTAL

### **Commitment submitted to SBTi**

Sets out a decarbonization plan, with science-based targets currently being defined

### **First Climate Transition Plan**

Structures and formalizes decarbonization, energy efficiency and adaptation priorities

### **Gold rating in the Farm Sustainability Assessment**

Recognizes responsible agricultural practices across the environmental, social and economic pillars

### **GLOBAL G.A.P<sup>5</sup>. for the Almond Grove in Portugal**

Certifies food safety, sustainability, worker protection and traceability, from the first year of production

### **ISO 50001 Certification**

Demonstrates rigorous energy management in Brenes, with planned expansion to Almada and Andújar

### **+3 new solar units**

Reinforcement of renewable energy production

### **98% renewable electricity, globally**

Projected to reach 100% by 2026

### **Energy storage system**

Optimizes self-consumption and reduces grid dependency

### **1<sup>st</sup> Energy Policy**

Aligns efficient management principles across all operations

## SOCIAL

### **3<sup>rd</sup> renewal of efr certification<sup>6</sup> in Portugal**

Extended to Centazzi and launched in Brazil

### **Supplier Monitoring Program**

Covers four times more suppliers than in 2024, with 60% of key suppliers assessed on ESG criteria

### **Power to All Inclusion Program**

Moves forward with internal training, accessibility assessments and partnerships for inclusive hiring

### **New GIRA dispenser**

Promotes conscious consumption and food waste reduction.





## AWARDS AND DISTINCTIONS

### Best Olive Oil in the World

Awarded to Oliveira da Serra in the 'mild fruity green' category, by the prestigious international Mário Solinas award.

### Product of the Year 2025

Awarded to Saludem Granolas and Oat and Lentil Rice Cakes, the result of continuous innovation to promote healthy eating.

### Trusted Brands

Awarded to Oliveira da Serra and Fula, for the 8<sup>th</sup> and 20<sup>th</sup> consecutive year respectively.



# NURTURING FORWARD FOR A RICHER GROWTH



# MATERIALITY IN FOCUS: ALIGNING PRIORITIES WITH REAL IMPACT

## ESRS 2: IRO-1

The double materiality analysis carried out in 2023 enabled Sovena to identify its priorities through a review of sector trends, a benchmarking analysis of its peers and clients, and a consultation with internal and external stakeholders.

The update carried out in 2024 and reviewed in 2025 follows the criteria established in ESRS 1 (European Sustainability Reporting Standards) and the implementation guidance of EFRAG (European Financial Reporting Advisory Group), enabling a more rigorous identification and assessment of the relevant impacts of its activity on the environment and society, as well as the sustainability-related financial risks to which we are exposed and the opportunities that may arise for our business.

The double materiality exercise took a structured approach to the diversity of the Group's operations, geographical areas and contexts, incorporating regional, operational and regulatory specificities into the identification and assessment of IROs. Factors such as the type of activity and the degree of operational control were also analysed, ensuring a representative and granular view. The exercise also included an analysis of the interdependencies between impacts, risks and opportunities, recognising that these do not occur in isolation, ensuring consistency in prioritisation and reflecting cause-and-effect relationships throughout the value chain. This framework reinforces the robustness and alignment of the exercise with best practices.

## DECISIONS INFORMED BY STAKEHOLDER CONSULTATION

Stakeholder engagement is a fundamental pillar in defining Sovena's business strategy, ensuring that their perspectives are integrated in a structured way into the decision-making process.

Sovena considers as key stakeholders its employees, clients, suppliers, business partners, regulatory bodies, civil society organizations and sector experts. These groups participate in different interaction formats, such as interviews, surveys and focus groups, which allow the Group to understand their expectations, concerns and recommendations regarding its impact on the environment, society and the economy.

Senior management and supervisory bodies are regularly informed of the results of stakeholder consultation and its impact on the company's sustainability.

The **Sustainability Committee** plays a central role in analyzing and recommending strategic actions, ensuring they are aligned with the expectations of stakeholders across the company's various areas and geographies and that they are reflected in Sovena's medium and long-term plans. This process has contributed to well-informed business decisions, promoting a more resilient business model aligned with the principles of sustainability. From the active participation of all stakeholders arise the strategic pillars and the medium- and long-term objectives and targets.

The results of the Sovena stakeholder consultation revealed clear expectations regarding the continuation of decarbonization efforts and efficient use of natural resources, the commitment to employee well-being and the strengthening of a sustainability culture throughout the organization. The importance of intensifying collaboration with the agricultural and industrial communities where the Group operates was also highlighted, as well as improving traceability and promoting sustainable practices throughout the value chain.





Among the key risks identified are the impact of climate change and the costs associated with CO<sub>2</sub> emissions, water scarcity, labor scarcity, human rights concerns in the supply chain, supply chain volatility and pressures, changes in consumer habits and increasing regulatory demands.

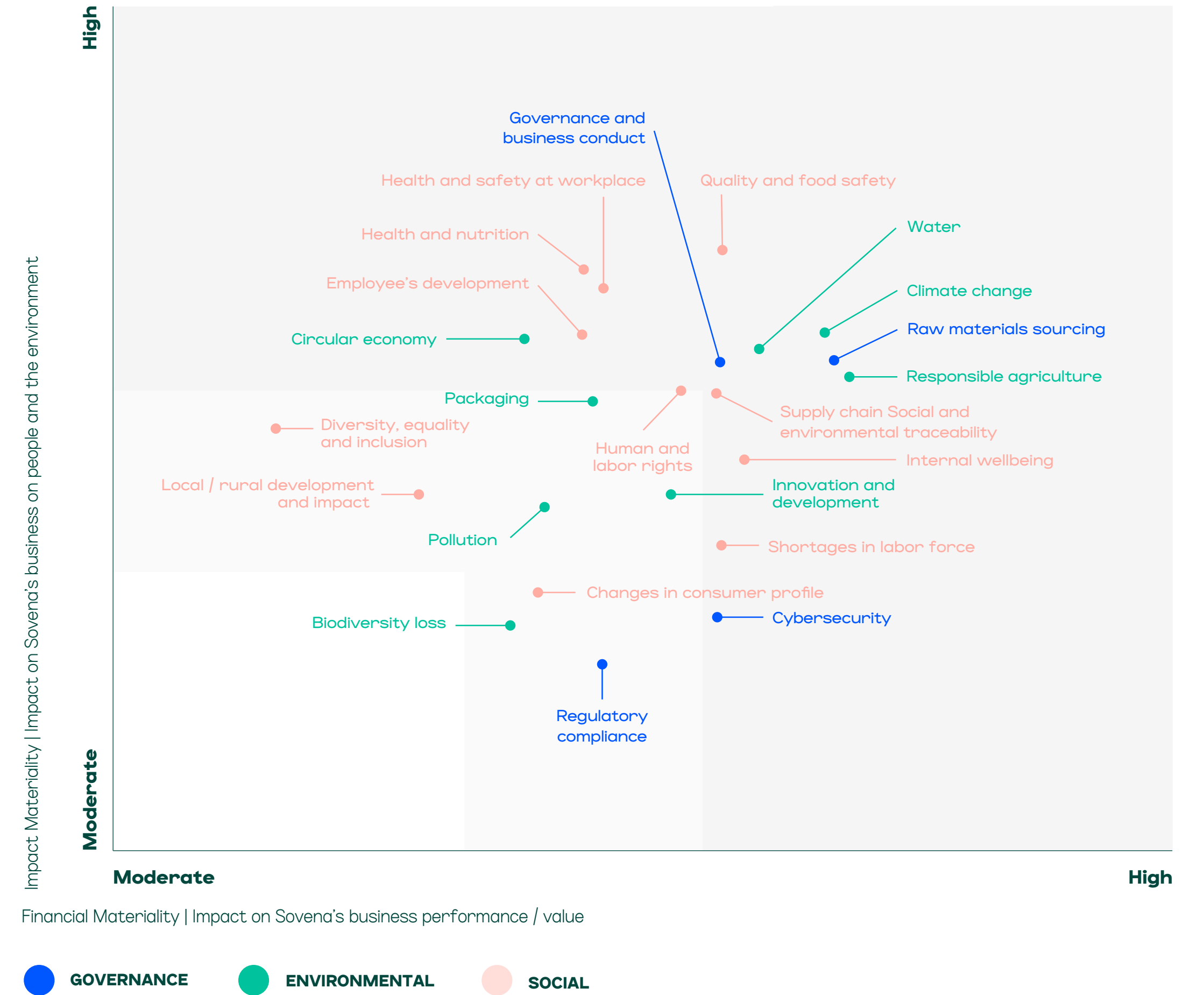
Sovena adopts a proactive and continuous approach to integrating the perspectives of its diverse stakeholders. Through active participation in associations, strategic partnerships, and dialogue with employees, clients and suppliers, Sovena builds an open and transparent communication ecosystem. These partnerships and interactions allow the Group to gauge the needs, expectations and concerns of all stakeholders, incorporating these views into its strategies and operations.

For more information, see [Sovena's 2024 Sustainability Report "Grounded in Purpose"](#).

## Double materiality: topics that drive change

ESRS 2: SBM-2, SBM-3, IRO-2

The double materiality analysis resulted in a graphic representation of the positioning of the topics considered material to the Group, by priority. On a scale of 1 to 10, topics scoring above 6 were considered material and priority for Sovena, supporting the architecture of its sustainability strategy. Topics scoring above 4 were also considered material and are therefore included in this report.





# From analysis to action: impacts, risks and opportunities

ESRS 2: SBM-2, SBM-3 IRO-2

The systematic identification and assessment of impacts, risks and opportunities (IRO) was carried out in 2024 and resulted from internal diagnostics, strategic double materiality analyses, with the participation of the Sustainability Committee, the Board and the CEO. This exercise made it possible to map the key positive and negative impacts associated with the Group's activities, as well as to identify risks and opportunities with the potential to influence value creation in the short, medium and long term.

The following were identified and assessed:

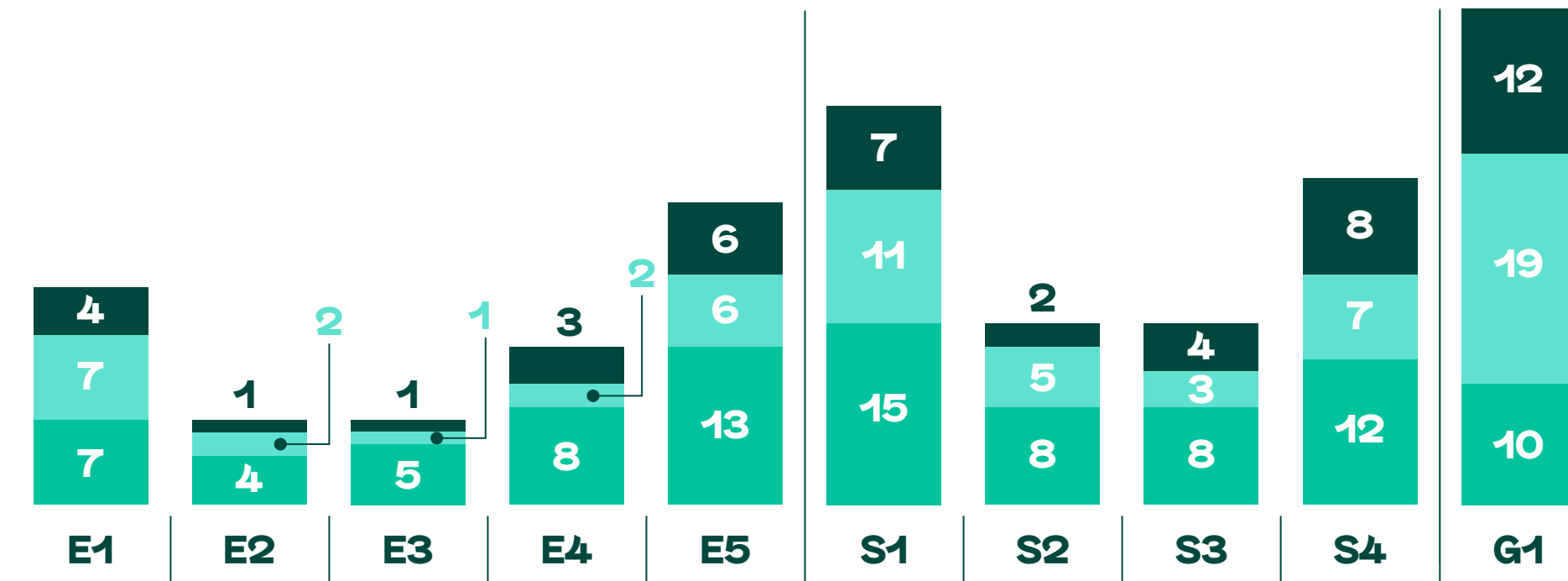
- **23 material sustainability topics**<sup>7</sup>.
- **90 impacts**, of which 67 positive and 23 negative within the scope of impact materiality<sup>8</sup>.
- **63 risks** and **48 opportunities** identified within the scope of financial materiality<sup>9</sup>.

<sup>7</sup> Raw material sourcing; food quality and safety; innovation and development; health and nutrition; changes in consumer profile; climate change; pollution; packaging; circular economy; loss of biodiversity; water; responsible agriculture; employee development; internal well-being; health and safety in the workplace; diversity, equity and inclusion; labor scarcity; human and labor rights; social and environmental traceability in the supply chain; local rural development and impact; governance and business conduct; regulatory compliance; cybersecurity

<sup>8</sup> Impacts were assessed on a scale of: **[0-2.5]: Negligible**; **[2.5-5]: Moderate**; **[5-7.5]: Significant**; **[7.5-10]: Critical**. The assessment considered: **scale** (intensity/severity of impact); **scope** (breadth/reach along the value chain); **irremediable nature**; and **likelihood** (for potential impacts, positive and negative).

<sup>9</sup> Risks and opportunities were assessed on a scale of: **[0-2.5]: Negligible**; **[2.5-5]: Moderate**; **[5-7.5]: Significant**; **[7.5-10]: Critical**. The assessment of risks and opportunities (financial effects) considered: **magnitude** (criticality of the risk or opportunity for the company, influence on cash flows, access to financing or cost of capital, quality, prices and commercial relationships); and **likelihood** (frequency or probability of occurrence)

## TOTAL IMPACTS, RISKS AND OPPORTUNITIES



## MATERIAL IMPACTS, RISKS AND OPPORTUNITIES (SIGNIFICANT AND CRITICAL)





For more information see the Annex: [Impact, risk, and opportunity assessment](#).

The results of this assessment form the basis for the prioritization of material topics and for the integration of ESG factors into risk management processes, strategic planning and decision-making. In 2025, the assessment results remained the reference framework for managing sustainability topics, ensuring consistency in monitoring the identified risks and opportunities.

The IRO were prioritized based on their relevance to the business and to stakeholders, across short, medium and long-term horizons. Their management integrates preventive and corrective measures, continuous monitoring and strategic adjustments, including technological innovation, investments and operational adaptation, always with the aim of building greater Group resilience and generating sustainable positive impact.

In general, the identified impacts relate primarily to operational aspects associated with the Group's industrial and agricultural activities, and in most cases have a limited direct impact on surrounding communities, being mitigated through the environmental and operational management practices implemented across Sovena's units.

Although this process is well established, we recognize that general limitations exist, including:

- The detailed financial analysis of some risks and opportunities is still under development;
- Some assessments of future scenarios, such as climate trajectories or indirect impacts on communities, will be deepened in future reporting cycles;
- Formal consultations with certain stakeholders have not yet taken place, given the operational nature of some IRO.

In the current reporting cycle, formal consultations with affected communities were carried out on a limited basis, and this information is indicated only in cases where it was applicable. Similarly, the quantification of financial effects associated with the IRO is still under development and is indicated only where such analysis is already available.

Sovena continues to refine its IRO analysis and management processes, including the progressive strengthening of physical and transition risk assessments related to climate change, the analysis of natural resource dependencies and the deepening of risk and opportunity assessment throughout the value chain.

Throughout the chapters Governance Purpose: Strengthening our roots, Environmental Purpose: Caring for our roots and Social Purpose: Together, nourishing our roots, we set out the respective IRO, the management measures adopted and limitations in accordance with each area of the Group's operations.





# TRANSLATING FEEDING FUTURES AMBITION INTO CONCRETE ACTION

## ESRS 2: SBM-1, E1.MDR-T

Based on the results of the double materiality analysis and the classification of the IRO, we developed the strategy Feeding Futures for a Planet that Prospers and for People that Thrive, built on **four key enablers**:

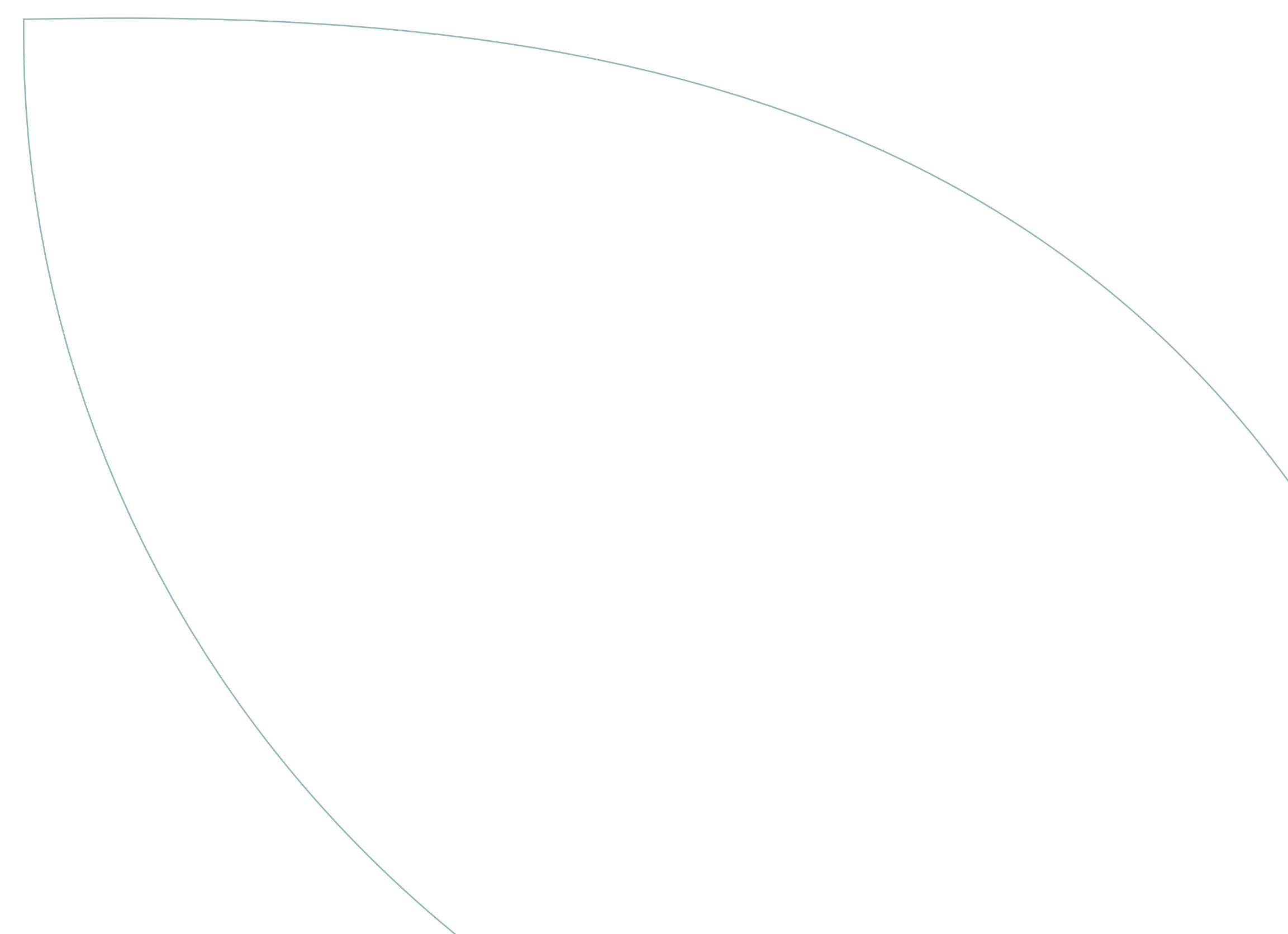
- Food Quality and Safety
- Safe Working Environment
- Business Integrity
- Research, Development and Innovation (R+D+I)

These enablers underpin the **three strategic pillars** that guide Sovena's operations:

- Efficient and circular food production
- Professional development and well-being
- Responsible value chain

Under these pillars, we have made **six commitments and seventeen concrete targets**.

In these foundations we found the strength to lead a sustainable and innovative business model, creating long-term value for our employees, clients, suppliers and communities, while contributing to a more efficient, ethical and responsible food industry.





Purpose

**FEEDING FUTURES / FOR A PLANET THAT PROSPERS AND FOR PEOPLE THAT THRIVE**

Ambição 2030

To ensure the prosperity of our business by strengthening our foundations, promoting efficient and circular food production, fostering the development of our employees and surrounding communities, and encouraging responsible practices among suppliers while promoting informed choices by consumers.

Strategic Pillars  
2023-2026

Efficient and circular food production

Professional development and well-being

Responsible value chain

Commitments

**Decarbonize our activities by reducing fossil fuel consumption, improving process efficiency, energy transition, and technological innovation**

**Promote the preservation and efficient management of natural resources**

**Foster an inclusive and balanced approach to all dimensions of employees' life within the organization**

**Develop and value people through upskilling and reskilling in connection with local communities**

**Foster sustainable raw-material access and responsible environmental and social practices across the supply chain**

**Promote awareness for informed choices and the adoption of healthy and sustainable diets**

Targets

**By 2030**

10% reduction in GHG emissions (scope 1 and 2) until 2026 and 25% until 2030 (baseline 2023).

7 industrial plants with self-consumed renewable electricity from on/off-site production.

Conclusion of 8 R&D projects developed in partnership for deepening knowledge and finding solutions to decarbonization / circularity challenges.

**By 2026**

30% reduction in water consumption from third party suppliers.

Efficient management of water, soil and biodiversity resources according to best practices for all existing and new farms.

**By 2030**

Water and Energy Management System across all industrial plants.

**By 2026**

Definition and implementation of an inclusion-oriented program in Portugal and Spain.

**By 2030**

efr certification in 5 geographies.

**By 2026**

6 courses in an upskilling/ reskilling program (ext.).

60 participants in upskilling/ reskilling executive programs (int.).

+90% leadership positions trained in sustainability.

180 students participating in Education Programs.

**By 2026**

Foster discussion of key sustainability topics through the promotion of annual events, reaching +400 people per year.

**By 2030**

Monitoring program covering 90% of top suppliers according to environmental and social criteria.

**By 2026**

(PT) + 12,000 visitors to Lagar do Marmelo.

(BR) + 1,200 people supported by the Revoa project.

(USA) Promote consumer awareness about the benefits of olive oil through active participation and support in relevant annual community events.

Foundations

Key enablers/Key factors for action | Our way of working

Food Quality and Safety

Safe workplace

Ethical business conduct

Research, development and innovation

Note: the objectives and targets presented are voluntary and are not based on scientific evidence.





Strategic Pillars	Commitment	Target	Target Year	2025 Progress
Efficient and circular production	Decarbonize our activities through the reduction of fossil fuel consumption, the improvement of process efficiency, energy transition and technological innovation	10% reduction in GHG emissions (scope 1 and 2) until 2026 and 25% until 2030 (baseline 2023)	2030	<div style="width: 10%;"></div>
		7 industrial plants with self-consumed renewable electricity from on/off-site production	2030	<div style="width: 70%;"></div>
		Conclusion of 8 R&D projects developed in partnership for deepening knowledge and finding solutions to decarbonization / circularity challenges	2030	<div style="width: 10%;"></div>
	Promote the preservation and efficient management of natural resources	30% reduction in water consumption from third party suppliers (base year: 2023)	2026	<div style="width: 0%;"></div>
		Efficient management of water, soil and biodiversity resources according to best practices for all existing and new farms	2026	<div style="width: 100%;"></div>
		Water and Energy Management System across all industrial plants	2030	<div style="width: 20%;"></div>
Professional development and well-being	Promote an inclusive and balanced approach across all dimensions of employees' lives within the organization	Definition and implementation of an inclusion-oriented program in Portugal and Spain	2026	<div style="width: 60%;"></div>
		efr certification in 5 geographies	2030	<div style="width: 10%;"></div>
	Develop and value people through training and reskilling, in connection with local communities	6 courses in an upskilling/ reskilling program (ext.)	2026	<div style="width: 100%;"></div>
		60 participants in upskilling/ reskilling executive programs (int.)	2026	<div style="width: 80%;"></div>
		+90% leadership positions trained in sustainability	2026	<div style="width: 100%;"></div>
		180 students participating in Education Programs	2026	<div style="width: 100%;"></div>
Responsible value chain	Promote sustainable access to raw materials and responsible environmental and social practices throughout the supply chain.	Foster discussion of key sustainability topics through the promotion of annual events, reaching +400 people per year	2026	<div style="width: 100%;"></div>
		Monitoring program covering 90% of top suppliers according to environmental and social criteria	2030	<div style="width: 60%;"></div>
	Promote conscious food choices and the adoption of healthy and sustainable diets	(PT) + 12 000 visitors to Lagar do Marmelo	2026	<div style="width: 70%;"></div>
		(BR) + 1,200 people supported by the Revoa project	2026	<div style="width: 80%;"></div>
		(USA) Promote consumer awareness about the benefits of olive oil through active participation and support in relevant annual community events	2026	<div style="width: 100%;"></div>



Through the Feeding Futures strategy and the targets defined, Sovena aims to contribute to a set of specific goals from the United Nations 2030 Agenda for Sustainable Development Goals:

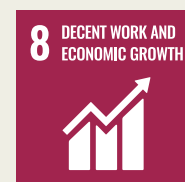
### Core Targets



#### End hunger, achieve food security and improved nutrition and promote sustainable agriculture

**2.3** By 2030, double the agricultural productivity and incomes of small-scale food producers, in particular women, indigenous peoples, family farmers, pastoralists and fishers, including through secure and equal access to land, other productive resources and inputs, knowledge, financial services, markets and opportunities for value addition and non-farm employment.

**2.4** By 2030, ensure sustainable food production systems and implement resilient agricultural practices that increase productivity and production, that help maintain ecosystems, that strengthen capacity for adaptation to climate change, extreme weather, drought, flooding and other disasters and that progressively improve land and soil quality.



#### Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

**8.2** Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labor-intensive sectors.

**8.3** Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services.

**8.4** Improve progressively, through 2030, global resource efficiency in consumption and production and endeavor to decouple economic growth from environmental degradation, in accordance with the 10 Year Framework of Programs on Sustainable Consumption and Production, with developed countries taking the lead.

**8.5** By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value.

**8.6** By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature.

**8.5** Até 2030, alcançar o emprego pleno e produtivo, e trabalho decente para todas as mulheres e homens, inclusive para os jovens e as pessoas com deficiência, e remuneração igual para trabalho de igual valor.

**8.6** Até 2020, reduzir substancialmente a proporção de jovens não empregados que não estão em educação ou formação.



#### Ensure sustainable consumption and production patterns

**12.2** By 2030, achieve the sustainable management and efficient use of natural resources.

**12.3** By 2030, halve per capita global food waste at the retail and consumer levels and reduce food losses along production and

supply chains, including post-harvest losses.

**12.4** By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment.

**12.5** By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.

**12.7** Promote public procurement practices that are sustainable, in accordance with national policies and priorities.

**12.8** By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature.

### Instrumental Targets



#### Ensure availability and sustainable management of water and sanitation for all

**6.4** By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity.



#### Ensure access to affordable, reliable, sustainable and modern energy for all

**7.2** By 2030, increase substantially the share of renewable energy in the global energy mix.

**7.3** By 2030, double the global rate of improvement in energy efficiency.



#### Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation

**9.2** Promote inclusive and sustainable industrialization and, by 2030, significantly raise industry's share of employment and gross domestic product, in line with national circumstances, and double its share in least developed countries.

**9.4** By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.

**9.5** Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending.



#### Reduce inequality within and among countries

**10.2** By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.



#### Take urgent action to combat climate change and its impacts

**13.1** Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries.

**13.2** Integrate climate change measures into national policies, strategies and planning.

**13.3** Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.

For more information on the alignment between the SDGs and Sovena's strategic targets, see the Annex: [Sustainable Development Goals \(SDGs\)](#).





# NURTURING FORWARD TOGETHER

The integration of ESG principles into Sovena's management reflects the ambition of our Feeding Futures strategy and the Group's alignment with the Sustainable Development Goals. Committed to continuous improvement and determined to remain a reference in the sector, we set increasingly demanding targets. Through innovation and collaboration with our stakeholders, we work to optimize processes, strengthen business resilience and generate a lasting positive impact on the environment, society and corporate governance.

This section presents, for each area and in line with the recommendations of the CSRD (Corporate Sustainability Reporting Directive) and the ESRS (European Sustainability Reporting Standards), a clear and transparent overview of the key impacts, risks and opportunities of our activity throughout the value chain, as well as the policies, strategies and solutions we implemented throughout 2025 to manage them proactively and effectively.



# GOVERNANCE PURPOSE STRENGTHENING OUR ROOTS

Corporate governance plays a central role in a context where ESG criteria are increasingly strategic to value creation. At Sovena Group, a strong governance structure helps build organizational resilience, ensuring high levels of transparency, integrity and regulatory compliance. This framework enables more effective risk management and supports ethical, responsible decision-making, strengthening the confidence of investors and other stakeholders and driving more robust and sustainable business practices over the long term.

In this chapter, we present the Group's governance model, including the structure and functioning of the management and supervisory bodies, the key mechanisms for ethics, integrity and compliance, as well as the policies and practices that ensure responsible, transparent management aligned with the ESG framework.

## GROUNDING IN IMPACTS, RISKS AND OPPORTUNITIES

In the materiality analysis described in *Chapter 2 – Nurturing Forward for a Richer Growth*, a set of IRO was identified for each topic in the governance area, assessed in terms of their significance to Sovena's business.

For more information see the Annex: [Impact, risk, and opportunity assessment](#).



Impact Materiality		Critical impacts affecting people and/or the environment, classified as positive/negative, actual/potential, throughout the value chain			
General topic	Sustainability topic	Impact on people and/or the Planet	Positive or negative	Actual or potential	Value chain (US, 00, DS) <sup>10</sup>
G1 – Business conduct	Governance and business conduct	Trusted business ecosystem built on transparency and good governance practices	Positive	Actual	00
		Maintaining an active and regular dialogue with stakeholders to provide relevant information and offer opportunities for feedback and suggestions on the company’s fulfilment of its commitments	Positive	Actual	00

Financial Materiality		Key risks and opportunities that may influence Sovena’s business, classified according to their origin and time horizon of occurrence, throughout the value chain			
General topic	Sustainability topic	Potential financial effects	Risk or opportunity	Short/ medium/ long term	Value chain (US, 00, DS) <sup>11</sup>
G1 – Business conduct	Raw Material Sourcing	Disruptions to raw material supply due to geopolitical factors and trade decisions	Risk	Medium term	US, 00, DS
		Raw material price volatility	Risk	Medium term	US, 00, DS
		Olive oil: Iberian dependency; high competition from cooperatives	Risk	Short term	00
		Vegetable oil: Sovena has significant scale within the Iberian Peninsula but is relatively small in the global context, which may limit negotiating capacity	Risk	Short term	US, 00 DS
		Protectionist laws in producing countries	Risk	Short term	DS
		Growing global market and new geographies for olive oil	Opportunity	Short term	US, 00, DS
		Global market for vegetable oils			
		Olive oil and vegetable oil: worldwide diversification sourcing strategy			

<sup>10</sup> US=Upstream (procurement of raw materials and auxiliary materials up to the factory gate); 00=Own Operations (Sovena’s agricultural and industrial activity); DS=Downstream (activities after the factory gate).

<sup>11</sup> US=Upstream (procurement of raw materials and auxiliary materials up to the factory gate); 00=Own Operations (Sovena’s agricultural and industrial activity); DS=Downstream (activities after the factory gate).





# ESRS 2 – The structure behind our decisions

SBM-2

## THE ROLE AND EXPERTISE OF OUR GOVERNANCE BODIES

### Composition, diversity and representativeness of the management and administrative bodies

GOV-1, G1.GOV-1

Sovena’s Board of Directors is composed of executive and non-executive members, appointed at the General Assembly, including three independent members. Although the current structure does not include employee representatives, relevant topics are addressed through communication channels, in particular through the People and Culture department, which ensures their transmission and follow-up with the Board of Directors.

In relation to gender diversity, Sovena periodically monitors and assesses the composition of its Board. At present, an equitable balance between female and male members has not yet been achieved.

Executive members	1	Male members	6
Non-executive members	7	Independent members	3
Female members	2	Women/men ratio	2/6

Board members have solid experience in the fast-moving consumer goods sector, as well as core competencies for business oversight and strategic direction, such as integrity, leadership and knowledge of Sovena’s geographical and operational context. Beyond the management team’s technical expertise, over the past five years the company has systematically strengthened the sustainability competencies of its management and supervisory bodies.

In 2025, the organization focused on raising awareness and keeping leadership updated on emerging sustainability challenges, as highlighted in Chapter 3 – Nurturing Forward, Together > *S1 – Valuing and developing our people*. This year, executive training on ESG topics was delivered to more than 170 leaders, extended to the USA, Colombia and Brazil.

Sovena is also a member of leading sustainability organizations such as [BCSD Portugal](#) and [GRACE](#), having access to specialist knowledge and market best practices. This knowledge network complements internal expertise and ensures that governance bodies are equipped to engage with the sustainability topics that are materially relevant to the Group’s activities. Sovena participates in several Working Groups within these and other associations, where studies and guidance on different ESG topics are developed and experiences and solutions are shared. In 2025, Sovena joined the **BCSD Portugal Board**, actively contributing to the design of responses to cross-cutting challenges facing organizations directly and indirectly involved through the Association.





## Governance bodies' Responsibilities

### GOV-1, G1.GOV-1, GOV-2, GOV-5

The Board of Directors and the CEO are responsible for strategic decisions and, as such, for the oversight and supervision of material sustainability topics, including the respective IRO, monitoring of defined targets and oversight of the sustainability report. The governance of IRO is embedded in the functions of these bodies, reflected in their mandates, with operational support from the management team and the Sustainability function.

In particular, the executive function of IRO management is assigned to the Sustainability function, appointed by the CEO, with responsibility for designing and monitoring the strategy and action plan, in coordination with the Sustainability Committee. This structure ensures cross-functional alignment of sustainability across the Group's key areas and locations.

Material topics and progress against defined targets are presented and discussed throughout the year with the CEO, the Board of Directors and first-level management, through regular updates provided by the Sustainability function across different forums.

Monitoring of IRO and stakeholder contributions is ensured through formal and regular reporting mechanisms:

- Weekly meetings with the management team
- Quarterly meetings with managers from all business units
- Annual strategic meeting
- Extraordinary meetings on critical topics, whenever warranted

These forums ensure continuous oversight and assessment of progress against targets associated with the management of material impacts.

Potential risks identified in relation to reporting include the geographical dispersion of activities, the decentralization of operational data and the manual compilation of some data, all of which require enhanced validation. Control mechanisms are ensured by members of the Sustainability Committee, Management Control and the Sustainability Team.

Sovena integrates sustainability IRO as a criterion in decisions, investments and risk management processes, with the ambition of consistent and continuous application throughout the organisation.



## Sustainability performance and incentives GOV-3, E1.GOV-3

Sovena’s remuneration policies for members of the governance body and senior executives include a fixed and a variable component, the latter based on company and individual objectives. We encourage the management team to integrate sustainability objectives into target-setting, aligning them with our Sustainability Strategy. We are working to integrate these metrics into variable remuneration and to define the hierarchical level responsible for approving and updating incentive schemes related to sustainability performance.

## Due Diligence Statement GOV-4

Sovena adopts a due diligence process to integrate sustainability into its business. This process is carried out through the incorporation of sustainability considerations into governance structures, the double materiality assessment to identify material topics and the respective impacts, risks and opportunities for the company and its stakeholders (*Chapter 2 – Nurturing Forward for a Richer Growth* and Annex: *Impact, risk, and opportunity assessment*), and the implementation of mitigation actions for the identified impacts, risks and opportunities (*3 – Nurturing Forward, Together*).

# G1 – Ethical Business Conduct and Compliance

A robust governance structure is fundamental to ensuring responsible management, promoting transparency and guaranteeing the Group’s long-term sustainability. The adoption of ethical principles, control mechanisms and supervisory instruments guides the organization’s conduct and strengthens stakeholder confidence. These elements also ensure alignment with the rigorous criteria set by the ESRS, demonstrating the Group’s commitment to high standards of integrity, accountability and the ethical impact assessment of its activities.

## MANAGING IMPACTS, RISKS AND OPPORTUNITIES

### Organizational culture guided by ethics and transparency G1.MDR-P, G1-1

Sovena’s business culture is built on a firm commitment to ethics and integrity in all decisions, respect for the rights and well-being of employees, environmental responsibility and commitment to sustainability, fair and transparent commercial practices, conflict of interest management and open, responsible dialogue with the entire value chain.





The standards of ethics and conduct, compiled in the [Code of Ethics and Conduct](#), are defined and approved by the CEO and Board of Directors and are grounded in international principles and guidelines. To ensure the correct application and compliance with the code, an Ethics Officer exists, whose role is essential for consolidating the company’s culture of integrity. Key responsibilities include implementing and communicating the Code, clarifying any questions related to the principles it reflects, resolving any matters related to non-compliance and reviewing and proposing amendments considered necessary.

### Communication Channels for the Code of Ethics and Conduct

#### Employees

- Presentation of the Code of Ethics and Conduct and training on the topics covered to all employees.
- Code of Ethics and Conduct on the Group’s internal platform and website.
- Offline visual communication in all facilities, on visual supports with QR codes.
- Ongoing awareness-raising, communication and training on the topics covered.

#### Suppliers and partners

- Inclusion of the Code of Ethics and Conduct and all Group Policies in all new contracts.
- Sharing and dissemination of the Code of Ethics and Conduct in all ethics commitments signed with clients.

In 2025, the Group’s [Code of Ethics and Conduct](#) was updated to align the company’s guidelines with the evolution of its values, ensuring that employees, suppliers, clients and the community are engaged in a transparent, equitable and respectful manner throughout the entire value chain.

**Code of Ethics and  
Conduct communicated to**

**100 %  
of employees**

**In-person training for**

**50 %  
of employees**

A training plan with global coverage is implemented every year. In 2025, in-person on-site training sessions were delivered in the United States, Colombia, Brazil and Angola.

In 2025, Sovena strengthened its corporate governance framework with the publication of new fundamental policies for ethical, transparent and responsible conduct.

- The [Energy Policy](#) establishes principles for the efficient and responsible management of energy consumption across all operations, aligned with emissions reduction and energy efficiency objectives.
- The [Human Rights Policy](#) reaffirms Sovena’s commitment to respecting fundamental rights across all operations and stakeholder relationships, aligned with recognized international frameworks including the Universal Declaration of Human Rights, the UN Global Compact’s 10 Principles, ILO Conventions and ISO 26000.
- The [Donations, Offerings, Gifts and Sponsorships Policy](#) defines rules to prevent conflicts of interest and ensure transparency in institutional initiatives.
- The [Anti-Corruption Policy](#) stipulates a zero-tolerance approach to bribery and illegal practices, reinforcing integrity in commercial relationships.





- The [Conflict of Interest Policy](#) ensures that business decisions are taken impartially, protecting the Group’s reputation and confidence in management.
- The [Sustainable Procurement Policy](#) guides the acquisition of goods and services against ESG criteria and requires suppliers to adopt sustainable ethical, social and environmental practices, in accordance with the Code of Ethics and Conduct.
- The [Supplier Code of Conduct](#) requires partners to adopt ethical, social and environmental standards equivalent to those of the company, promoting accountability throughout the value chain.

Alongside this, the [Food Quality and Safety Policy](#) and the [Environmental Policy](#) were also updated, aligning them with the latest standards of excellence and social and environmental responsibility.

The former establishes rigorous standards to ensure product excellence and safety throughout the entire value chain. The latter frames the Environmental Management System and sets guidelines for managing Sovena’s environmental impacts, including ecosystem and biodiversity preservation.

The highlighted policies reflect Sovena’s commitment to ethics and integrity across all its operations and stakeholder relationships throughout the value chain and are incorporated into the updated Group’s [Code of Ethics and Conduct](#). All policies are subject to periodic review, ensuring their continued alignment with the evolving regulatory landscape and best practices.

## CONDUCT AND MANAGEMENT POLICIES

- [Code of Ethics and Conduct](#)
- [Environmental Policy](#)
- [Food Quality and Safety Policy](#)
- [Energy Policy](#)
- [Human Rights Policy](#)
- [Donations, Offerings, Gifts and Sponsorships Policy](#)
- [Anti-Corruption Policy](#)
- [Conflict of Interest Policy](#)
- [Sustainable Procurement Policy](#)
- [Supplier Code of Conduct](#)
- Regulations for the Prevention and Combating of Workplace Harassment
- efr Management System Manual (Portugal)
- Parental Rights, Rights and Duties on Equality and Non-Discrimination





## Integrating sustainability into the value chain G1-2

Sovena considers collaboration with suppliers to be crucial not only for ensuring the quality and food safety of its products, but also for promoting sustainability throughout the value chain, driving innovation and optimizing processes to effectively meet consumer needs. Through its Supplier Monitoring and Capacity Building Program (see Chapter 3 – Nurturing Forward, Together > [S2 – Bringing sustainability to the value chain](#) > Managing impacts, risks and opportunities > Implementing measures for value chain engagement), Sovena aims to leverage sustainability across its value chain in a collaborative and progressive manner.

The [Sustainable Procurement Policy](#) reflects the Group’s commitment to sustainability throughout its supply chain, guiding all interactions with suppliers and commercial partners. In addition to establishing ESG criteria for the procurement of goods and services, it sets rigorous criteria for supplier selection and approval to ensure food quality and safety throughout the value chain.

In this context, Sovena gives priority to those who adopt responsible environmental practices, in particular the reduction of negative impacts, biodiversity preservation and efficient resource management.

Social commitment is a priority and applies across the board, with all suppliers required to respect human rights and ensure fair and decent working conditions for all their employees.

In addition, the [Supplier Code of Conduct](#) defines a set of ethical, social and environmental standards and principles applicable to all suppliers, to ensure that all commercial relationships are conducted in accordance with demanding requirements in these areas.

## Ethical governance and prevention of corruption and bribery G1-3, G1-4

Sovena structures its business conduct on the basis of principles of ethics, integrity and accountability, embedded in its governance system and applicable across all geographies where the Group operates. This framework translates into practices oriented towards legal compliance, transparency and the prevention of risks associated with business conduct.

In this context, the [Conflict of Interest Policy](#), the [Anti-Corruption Policy](#) and the [Donations, Offerings, Gifts and Sponsorships Policy](#) came into force in 2025.

As part of the communication of the Code of Ethics and Conduct, annual training sessions are held for all employees, covering the topics set out in the Code on a cross-functional basis, including matters related to the prevention of corruption and bribery, in accordance with a predefined training plan.

Alongside this, we promote awareness amongst other stakeholders of the obligation to conduct their operations in compliance with the Code.

The Group also encourages the reporting, through dedicated channels, of any actual or potential situations of corruption, bribery or other irregularities. All concerns are handled with impartiality and confidentiality, safeguarding anonymity where necessary and ensuring non-retaliation in connection with the use of reporting channels.

During 2025, Sovena Group recorded no convictions for violations of anti-corruption and anti-bribery laws, consequently the Group was not penalized with fines related to such violations.





## Political influence and lobbying activities

### G1-5

Sovena does not engage in political influence, lobbying or interest group representation activities. As such, there are no designated representatives on the management, executive or supervisory bodies responsible for overseeing such activities. The Group makes no contributions of a political nature, whether financial or in-kind. Additionally, no internal or external expenditure is incurred in connection with lobbying activities, nor are there any material payments for membership of interest representation associations.

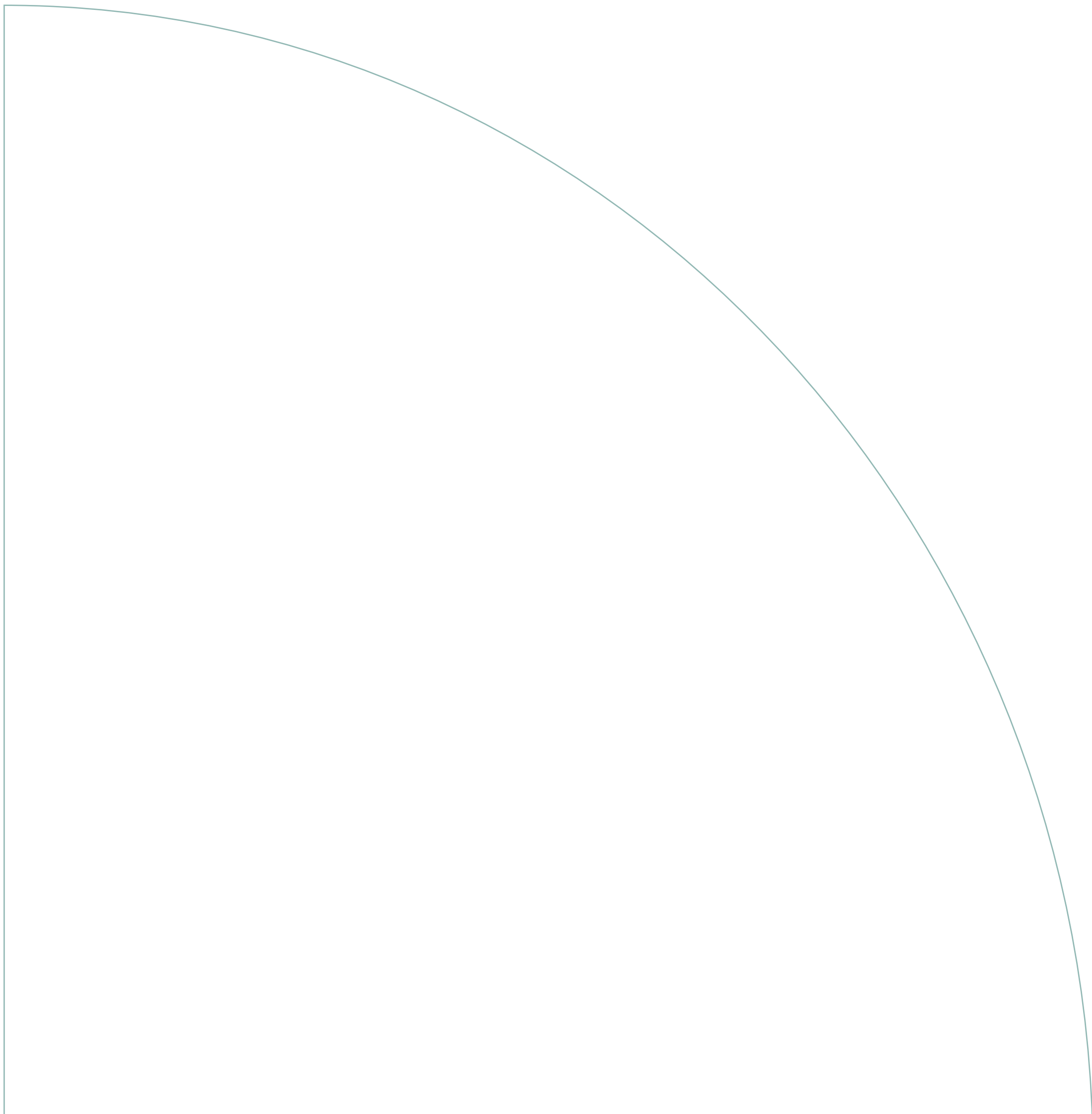
Sovena is not registered in the European Union Transparency Register, nor have there been any recent appointments to its corporate bodies of members from comparable positions in public administration. Accordingly, the disclosure requirements set out on this topic are not applicable in the context of the Group's current practices.

## METRICS FOR TRANSPARENCY

### Payment practices

#### G1-6

Ensuring timely payment is crucial for maintaining strong partnerships and securing value chain continuity. Sovena has payment mechanisms tailored to the different realities and needs of each supplier. For the Group's main categories, namely seeds, oil and olive oil, Sovena pays primarily on prompt payment terms. One hundred per cent of raw material purchases are aligned with the defined standard payment terms. The Group's overall average payment period is 44 days.





# ENVIRONMENTAL PURPOSE

## CARING FOR OUR ROOTS

**E1.MDR-T, E3-3, E3.MDR-T, E4.MDR-T, E5.MDR-T, E5-3**

### **Taxonomy: Voluntary completion of the eligibility and alignment assessment against environmental objectives, involving different areas of the organisation**

Annex: [European Taxonomy](#) →

In our production model, we continuously seek effective solutions to mitigate environmental impacts, ensuring we continue to bring products of excellence to our consumers' tables. Our environmental performance goes well beyond strict legal compliance, focusing on the ability to manage natural resources with ever-greater efficiency and to protect the ecosystems on which we depend, drawing on innovative technologies and processes at every stage of our value chain.

In this context, Sovena has been consolidating an integrated approach to climate management, ensuring alignment between strategic priorities, operations and investment decisions. This line of action strengthens our ability to monitor progress and adapt our actions in accordance with evolving circumstances and observed results.

In this chapter we describe the policies, strategies and targets we have adopted, from the reduction of carbon emissions, to the improvement of water resource management and protection, to the preservation and regeneration of biodiversity and ecosystems, through to the transition towards a more circular and efficient economic model.





Strategic Pillars	Commitment	Target	Target Year	2025 Progress
Efficient and circular production	Decarbonize our activities through the reduction of fossil fuel consumption, the improvement of process efficiency, energy transition and technological innovation	Reduce GHG emissions (scopes 1 and 2) by 10% by 2026 and by 25% by 2030 (base year: 2023).	2030	37%
		Use renewable electricity from on-site or off-site production in 7 industrial units.	2030	86%
		Complete 8 R&D projects developed in partnership to deepen knowledge and find solutions to decarbonization and circularity challenges.	2030	13%
	Promote the preservation and efficient management of natural resources	Reduce water consumption from external suppliers by 30%.	2026	0%
		Efficiently manage water resources, soil and biodiversity, in line with best practices, across all existing and new agricultural operations.	2026	100%
		Implement a Water and Energy Management System across all industrial units.	2030	30%

The commitments made under the act4nature Portugal initiative reflect a comprehensive and ambitious strategy for the protection of biodiversity and ecosystems. This strategy translates into concrete actions in agricultural operations, from the implementation of natural heritage management plans to the adoption of good practices for the efficient use of water and soil, as well as collaborative work with the value chain, both with suppliers and with consumers and communities. With clear and measurable targets, Sovena positions itself as an active agent of change in the agri-food sector, contributing to a more sustainable and resilient production model.

With regard to circularity, Sovena renewed its commitments under the Global Commitment initiative, promoted by the Ellen MacArthur Foundation, with a specific focus on plastic packaging. This commitment translates into the application of practices oriented towards the improvement of eco-design, recyclability and responsible management of the materials used in packaging.

## GROUNDING IN IMPACTS, RISKS AND OPPORTUNITIES

### E1 IRO1, E3 IRO 1

The following table presents the impacts, risks and opportunities (IRO) assessed as "critical" by Sovena for each specific sustainability topic relating to its environmental performance, in accordance with the methodology described in Chapter 2 – Nurturing Forward for a Richer Growth.

For more information see the Annex: Impact, risk, and opportunity assessment.





Impact materiality		Critical impacts affecting people and/or the environment, classified as positive/negative, actual/potential, throughout the value chain			
General topic	Sustainability topic	Impact on People and/or the Planet	Positive or negative	Actual or potential	Value chain (US, 00, DS) <sup>12</sup>
E1 – Climate change	Climate change	Use of renewable resources (solar, certificates, biomass) in agricultural and industrial operations (mitigation)	Positive	Actual	00
		Development and implementation of energy efficiency projects in operations (mitigation)	Positive	Actual	00
E5 – Resource use and circular economy	Circular economy	Increase in operational efficiency and resource-use efficiency (e.g. KAIZEN projects at Barreiro and Centazzi)	Positive	Actual	00

Financial materiality		Key risks and opportunities that may influence Sovena’s business, classified according to their origin and time horizon of occurrence, throughout the value chain				
General topic	Sustainability topic	Potential financial effects	Risk or opportunity	Short/medium/long term	Value chain (US, 00, DS) <sup>13</sup>	
E1 – Climate change	Raw material sourcing	Disruptions in raw material sourcing due to climate change	Risk	Medium term	US, 00, DS	
	Responsible agriculture	Reduced raw material productivity and quality	Risk	Long term	US, 00, DS	
	Climate change		Costs and investments arising from transition risks (e.g. investment in new technologies)	Risk	Medium term	00
			Reduction in the average quantity/quality of global production, limiting profitability	Risk	Medium term	US, 00, DS
			Decrease in the availability of natural resources (e.g. water); operational disruptions and reduced production output	Risk	Medium term	00
			Increase in CO <sub>2</sub> emission license costs	Risk	Short term	00
			Increase in energy prices may drive energy transition projects	Opportunity	Short term	00

<sup>12</sup> US=Upstream (procurement of raw materials and auxiliary materials up to the factory gate); 00=Own Operations (Sovena’s agricultural and industrial activity); DS=Downstream (activities after the factory gate).

<sup>13</sup> US=Upstream (procurement of raw materials and auxiliary materials up to the factory gate); 00=Own Operations (Sovena’s agricultural and industrial activity); DS=Downstream (activities after the factory gate).





# E1 – Addressing climate change

Climate change represents an urgent global challenge. For Sovena, with an international presence and activities that are intensive in energy and natural resources, it may have implications for the resilience of industrial and agricultural operations, the stability of supply chains, and the evolution of regulatory and market requirements.

Sovena has consolidated an integrated climate management strategy to ensure business continuity, protect assets and improve long-term competitiveness.

## UNDERSTANDING IMPACTS, RISKS AND OPPORTUNITIES

### E1.IRO-1, E1.SBM-3, E1-9

Within the scope of the IRO related to climate change, we identified factors with the potential to affect the Group’s operations, the availability of raw materials and the resilience of the value chain.

As of the date of this report, Sovena has not yet carried out a formal and structured climate resilience analysis. Nevertheless, we have integrated climate considerations into risk management and strategic planning, namely through the identification and prioritisation of physical risks and by deepening the analysis of transition risks and opportunities. A more structured strategy is planned, including climate scenario analysis and a deeper strategic assessment under different climate pathways.

### Physical risks

During 2024, we consolidated our analysis of climate risks through an assessment of physical risks, using the *Think Hazard!* tool. This enabled us to identify risks in the geographies where we operate and to support their classification based on likelihood

and potential impact on our activities and value chain, considering short-, medium- and long-term horizons.

Among the main chronic risks, water scarcity and extreme heat stand out, which may limit access to essential raw materials and resources, affect the availability of high-quality products, and constrain access to water for agricultural and industrial operations, increasing operational challenges and impacting the Group’s profitability.

Acute risks include riverine, urban and coastal flooding, landslides, cyclones and wildfires, with the potential to damage infrastructure and equipment, increase costs and cause production disruptions.

To strengthen operational resilience, we continuously invest in adaptation measures, such as energy optimisation projects and the transition to renewable energy sources. Given the exposure of the supply chain to climate risks, we focus on supplier diversification, strengthening partnerships and implementing a monitoring and capacity-building programme.

### Transition risks and opportunities

In parallel, we are strengthening the process for identifying and managing transition risks and opportunities associated with the pathway towards a climate-neutral economy, considering regulatory, technological, market and reputational factors across operations and the value chain.





We are currently deepening this work by aligning with the Science Based Targets initiative (SBTi), to which our commitment was submitted in 2025, and integrating science-based decarbonisation targets into strategic planning and climate performance monitoring.

The full list of impacts, risks and opportunities is available in the Annex: [Impact, risk, and opportunity assessment](#).

Think Hazard! is an online tool developed by the Global Facility for Disaster Reduction and Recovery (GFDRR) that assesses physical risks related to natural hazards, such as floods, earthquakes or droughts, helping to identify and mitigate potential impacts on projects or specific regions. The hazard rating (high, medium, low and very low) takes time horizons into account.

## MANAGING IMPACTS, RISKS AND OPPORTUNITIES

E1.MDR-P, E1-1, E1-2

### Policies for responsible management

The management of IRO related to climate change is mainly based on the [Environmental Policy](#), the [Energy Policy](#) and the [Sustainable Procurement Policy](#).

The [Environmental Policy](#) frames the Environmental Management System and guides how we prevent impacts and strengthen operational resilience. It promotes mitigation (emissions reduction and energy transition) and adaptation (resource management and resilience strengthening), including the implementation of renewable energy,

the preservation of water resources, pollution prevention, waste management, and the protection of soil and biodiversity.

Sovena's [Energy Policy](#) is based on systematic energy management, the promotion of energy efficiency and the progressive transition to renewable energy sources. These principles contribute to reducing emissions associated with energy consumption and to the Group's response to the challenges posed by climate change.

The [Sustainable Procurement Policy](#) complements the above by embedding ethical, environmental and social principles in the company's relationship with the value chain, integrating ESG criteria in supplier selection and evaluation and promoting the continuous improvement of ESG performance throughout the supply chain. The policy explicitly covers topics such as resource efficiency, pollution prevention, biodiversity promotion, circular economy and decarbonisation, aiming to foster a more sustainable and responsible value chain.

### Transition Plan

Sovena is formalising its first **Climate Transition Plan**, which sets out its priorities for decarbonisation, energy efficiency and climate change adaptation, with publication expected in the first half of 2026. The company already has a **decarbonisation plan** under implementation, integrated into operational planning and investment cycles. It comprises around 60 initiatives across different geographies, with the objective of reducing scope 1 and 2 emissions by 25% by 2030.

To achieve its decarbonisation targets, Sovena follows a dual approach: **Reduce and Replace**. This strategy guides the continuous work to improve operational efficiency, integrate technology and innovation, and expand the use of renewable energy across industrial units.





In 2025, five of the nine initiatives planned for that year were implemented, enabling an estimated reduction in scope 1 and 2 emissions of more than 1 300 tCO<sub>2</sub>e, reinforcing the plan’s delivery trajectory and the ability to implement actions in the short term.

In addition, Sovena is refining the technical basis of its climate targets to ensure compatibility with the ambition of limiting global warming to 1.5°C. In this context, in August 2025 Sovena made a **commitment to align with the Science Based Targets initiative (SBTi)**, and plans to submit targets in the first half of 2026. This decision aims to consolidate the methodological foundation and the link between targets, reduction pathways and investment decisions, reducing transition risks associated with regulatory change, market requirements and technological developments.

## SBTI: DECARBONISATION COMMITMENT SUBMITTED

### Implementing mitigation and adaptation measures

**E1.MDR-A, E1-3, E1-8**

We work continuously to **mitigate** climate change and increase the resilience of our operations, following a dual approach: **Reduce and Replace**. On the one hand, we reduce energy consumption and carbon intensity through operational efficiency improvements, process optimisation and the integration of technology. On the other, we progressively replace fossil sources with renewable energy, increasing self-consumption and the use of contracted renewable electricity, as well as lower-carbon fuel alternatives, whenever feasible.

The **adaptation** component in 2025 is mainly associated with diversifying energy sources, reducing dependencies on vulnerable systems, as well as diversifying suppliers, who are also susceptible to climate change impacts. In addition, there is ongoing investment in strengthening operational resilience through improved energy management and control, as well as continued efficient management of water resources, both in our agricultural activity and in our industrial activity.

## LEVERS FOR CLIMATE CHANGE ADAPTATION AND MITIGATION

**Reduce:** Continuous development and implementation of efficient energy management and monitoring measures through digitalisation, with the aim of reducing consumption and emissions in operations

**Replace:** Progressive transition of energy sources through investment in biomass use, energy production systems for self-consumption and the purchase of renewable electricity.

**Diversify:** Promoting the diversification of energy sources and the supplier base as a strategy to strengthen operational resilience, reduce dependence on critical resources and mitigate climate and market risks





Based on this, we defined concrete improvement actions and set consumption-reduction targets, achieving competitiveness gains and improving our environmental impact:

**REDUCE /** Below we summarise the main reduction actions implemented, arising from the adoption of more efficient solutions and the modernisation of processes and infrastructure.

**Andújar**

- Installation of a new air **compressor** in March 2025, enabling a reduction of 113 418 kWh in the comparable period, with an estimated cost saving of 12 469€.
- Transition of lighting to **LED** technology, resulting in an annual reduction of 58 212 kWh, with an estimated cost saving of 6 403€.

**Almada**

- An **Energy Management System (EMS)** has been installed and is currently in the parameterisation and testing phase. A further evolution is planned for 2027, incorporating artificial intelligence solutions with real-time monitoring, with an estimated potential reduction of around 3.5% in steam consumption (approximately 8 700 t/year) and 1 400 MWh/year of electricity, associated with the implementation of the measures identified.
- In collaboration with Veolia, an in-depth diagnostic study and identification of **decarbonisation** and energy-efficiency opportunities was carried out. This partnership combined Veolia’s know-how with Sovena’s knowledge of its industrial processes, resulting in the identification of a set of sustainable solutions that will be subject to technical, operational and economic feasibility analysis throughout 2026.

**Barreiro**

- A high-pressure **boiler** is currently in the permitting phase and, once in operation, has an estimated potential to reduce energy consumption by around 7%.
- The **reverse osmosis** system installed in 2024 enabled a 4% saving in natural gas consumption in 2025.
- A new steam **boiler** entered into operation at the end of 2025, with expected gains of 6% in natural gas consumption.
- Several major **digitalisation** projects are underway, including Production Planning, currently in the testing phase, and the Productivity Management system, with implementation scheduled for the second half of 2026 (in partnership with Siemens/AIDOM).

**Brenes**

A major milestone was achieved when it became the first unit in the Group to obtain **ISO 50001** certification, recognising excellence in energy management. The implementation of this international standard not only optimises energy consumption, but also reinforces the company’s leadership in environmentally responsible practices.

**Brenes and Andújar**

Introduction of an **electric vehicle** for the Brenes–Andújar route, enabling a reduction of 23 tCO<sub>2</sub>e/year.

**Plasencia**

- A new fermentation unit was built, comprising 200 fermenters with an individual capacity of 25 000 litres, with the aim of improving olive preservation and preventing brine losses, strengthening production-process efficiency.





- Transition of lighting to LED technology, resulting in an annual reduction of 13 286 kWh and an estimated reduction of 16.4 tCO<sub>2</sub>/year.

### Monteolivo

Replacement of a **milling** line with a capacity of 120 t/day by a new-generation line of 350 t/day. This upgrade enabled an energy-efficiency improvement of -1.2559 kW/tonne of processed olives, with an estimated saving of ~28 MWh/year.

### Colombia

Discontinuation of the use of **compressors**, resulting in an 11% reduction in the unit's total electricity consumption compared to 2024.

**REPLACE /** In parallel, we have promoted the gradual transition of the energy mix, through the adoption of lower climate-impact sources, strengthening on-site generation and using energy solutions with a lower carbon footprint. In 2025, we reinforced our decarbonisation strategy with the installation of photovoltaic plants at the Almada, Andújar and Centazzi units.

### Almada

Effective operationalisation of a long-term renewable energy purchase contract (**Power Purchasing Agreement, PPA**), implemented through a small-scale solar production unit (UPP), with a transition to offsite UPAC planned for 2026, enabling the use of 6 670 MWh/year of green electricity.

### Andújar

More than 2 000 photovoltaic **solar panels** were installed, with an estimated annual production of 2 GWh of electricity.

### Centazzi

The new **solar** installation will cover around 35% of the energy needs of Centazzi's main unit and, already in 2025, was responsible for producing 10% of the company's total electricity consumption.

### Nutrifarms

A further photovoltaic **solar** unit was installed at Herdade Maria Dona, with an installed capacity of 126.5 kWp, corresponding to 220 photovoltaic panels and an estimated annual production of 227 MWh of renewable electricity.

The expansion of solar energy in the energy portfolio strengthens operational autonomy and supports European energy transition goals, promoting lower-carbon solutions and reaching 98% renewable electricity. In 2025, Sovena increased to six the number of industrial units with on-site consumption of renewable electricity.

#### Energy performance:

Photovoltaic projects	Year	Investment (k€)	Installed capacity (kWp)	2025 production (MWh)	Share of total electricity consumed (%)
Brenes	2021	998	1 407	1 458	11
Barreiro	2022	525	864	1 148	16
Plasencia	2022	190	252	123	12
Nutrifarms	2017/25	762	1 276	985	12
Tagol (PPA offsite) <sup>14</sup>	2025		4 349	2 146	7
Andujar	2025	590	1 267	907	4
Centazzi	2025	41	75	93	10

<sup>14</sup> Offsite solar-based Power Purchase Agreement (PPA)

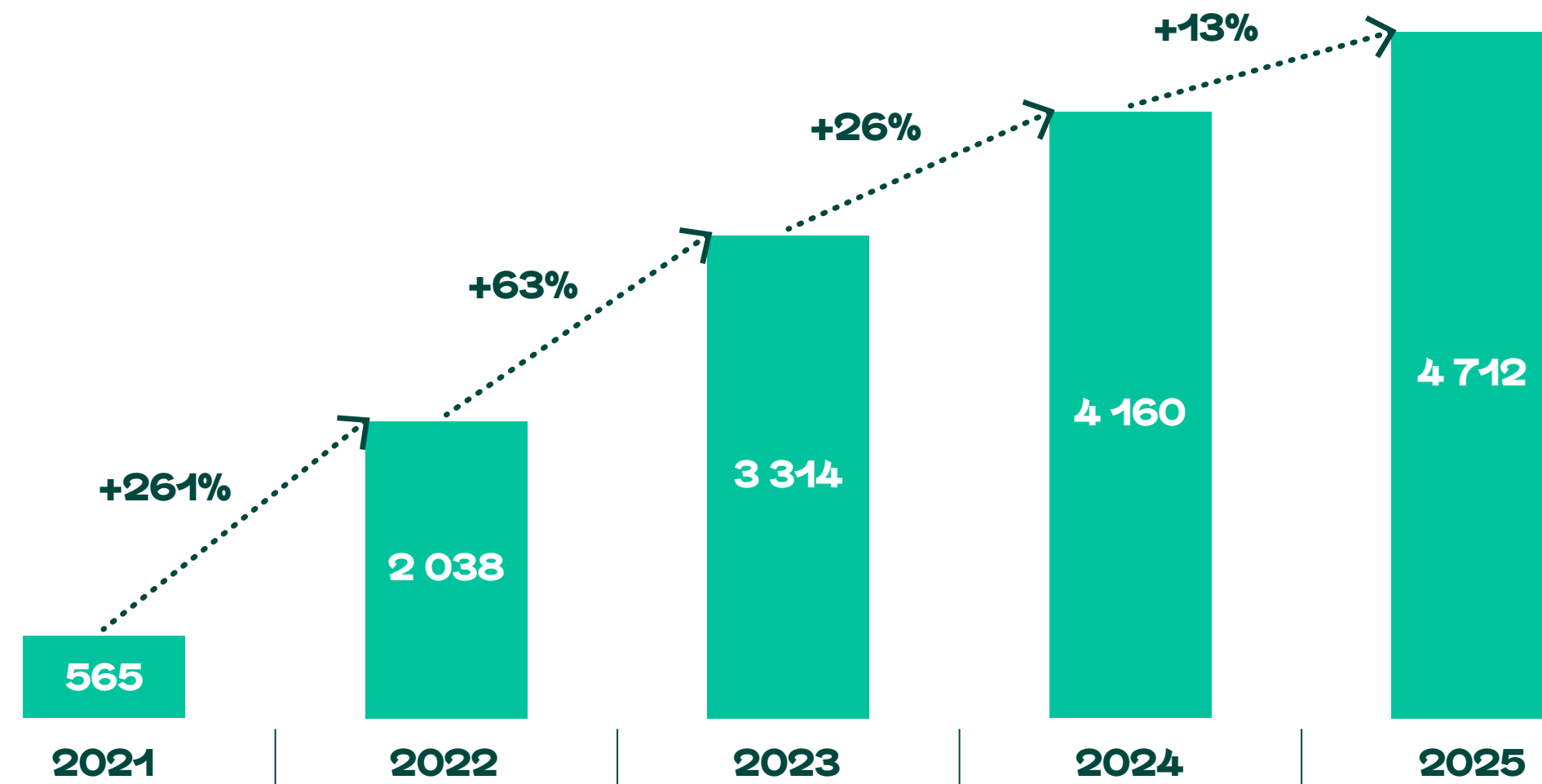




## Target

By 2030, have seven industrial units with on-site consumption of renewable electricity, from local or external production

### EVOLUTION OF ELECTRICITY GENERATION FROM SELF-CONSUMPTION INSTALLATIONS (MWh)



### Brenes

An **energy storage system** was awarded, with the aim of optimising self-consumption and reducing dependence on the electricity grid. This system will enable the optimisation of solar energy use, reduce consumption during peak hours associated with fossil generation and reduce contracted power, with an estimated emissions reduction of around 440 tCO<sub>2</sub>e per year.

### Biomass

Sovena uses **biomass** at its Brenes and Andújar units and at Lagar do Marmelo, recovering olive pits and sunflower husks. The possibility of increasing the use of this energy source at the Almada and Andújar units is currently under review, in line with the Group's decarbonisation strategy and with the aim of reducing exposure to costs associated with carbon emissions.

Given the relevance of biomass in steam generation, which is essential for several of Sovena's industrial processes, we present the 2025 energy mix used for steam production to meet this demand:

Andújar	2 biomass boilers	54% biomass / 46% natural gas
Brenes	1 biomass boiler	59% biomass / 41% natural gas
Lagar do Marmelo	3 biomass boilers	100% biomass



## TARGETS AND METRICS FOR THE CLIMATE TRANSITION

### Strengthening climate performance

MDR-T, E1-4, E1-5, E1-6

Sovena has established climate targets for mitigation of climate change and for adaptation to the risks and opportunities in this area. These targets are integrated into the Group’s sustainability strategy and fit within the broader effort on energy transition, resource efficiency and innovation.

To align emissions-reduction targets with the boundaries defined in the GHG inventory, we adopt a structured plan, based on international best practices:

Annual progress monitoring follows the GHG emissions inventory, ensuring transparency, traceability and compliance with international standards.

- The emissions inventory follows the GHG Protocol and ISO 14064 guidelines, ensuring rigour in emissions accounting and monitoring.
- Periodic review and update of targets is carried out based on internal audits and external verifications, allowing the strategy to be adapted in line with operational evolution and regulatory requirements.
- The analysis covers all scopes: direct emissions (Scope 1), emissions associated with energy consumption (Scope 2) and value-chain emissions (Scope 3), ensuring a comprehensive view of Sovena’s impact.
- Transparency and communication: progress against targets and our results are disclosed annually, ensuring all stakeholders have access to clear and up-to-date information.

With 2023 as the base year, the defined targets serve as a reference for investment planning, project prioritisation and the assessment of emerging opportunities in the context of the climate transition. Through systematic monitoring in annual emissions reporting and tracking the implementation of energy transition projects, we ensure coherence between strategy, execution and results achieved.

As noted in the “Guiding the Climate Transition” section, Sovena has already committed to and is working on the technical alignment of its targets with the *Science Based Targets initiative* references, which will be considered in the future evolution of the company’s climate targets.

Although Sovena does not yet have formal and quantitative adaptation targets, it already integrates several elements associated with climate adaptation management. These include strengthening energy resilience through greater integration of renewable energy sources, continuous improvement of operational efficiency, and the introduction of climate risk-management initiatives. Together, these measures contribute to reducing the company’s vulnerability to extreme climate events, energy market volatility and future regulatory requirements associated with climate change.

In addition, Sovena is strengthening innovation focused on decarbonisation and resource efficiency, with the commitment to **complete, by 2030, 8 R&D projects developed in partnership**. These projects aim to deepen technical knowledge and identify solutions that support the evolution towards a more sustainable model.





## Energy metrics

### E1-5

To provide a complete view of energy performance, below we present the overall picture of energy consumption in 2025, considering all sources used in our operations.

#### Overall energy consumption overview (MWh)

(all sources used in our operations)

Energy type		Consumption (MWh)
Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources	Electricity	85 196
Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources	Electricity	2 079
	Heat	10 523
	Steam	159 920
Consumption of fuel from crude oil and petroleum products	Butane	9
	Diesel	16 424
	Petrol	510
	Propane	942
Consumption of fuel from natural gas	Natural gas	94 392
Consumption of fuel from renewable sources	Biomass	49 429
Consumption of self-generated renewable energy	Solar energy	4 712
<b>Total</b>		<b>424 136</b>

Source	MWh	%
Renewable	139 338	33%
Non-renewable	284 799	67%

Detailed information by geography and by emissions category is available in the Annex: [European Sustainability Reporting Standards \(ESRS\) > Correspondences.](#)

Intensidade energética	2025
Intensity (MWh/1 000€)*	0.26
Intensity (MWh/ton produção)	0.43

\* Revenue (financial statements): 1 659 270 k€



### Emissions metrics

#### E1-6, E1-7, E1-8, E1-9

In 2025, a 3.5% reduction in scope 1 and 2 emissions was recorded compared to 2024. This evolution results from strengthening the decarbonisation initiatives underway, optimising resource use and developing projects to improve operational circularity.

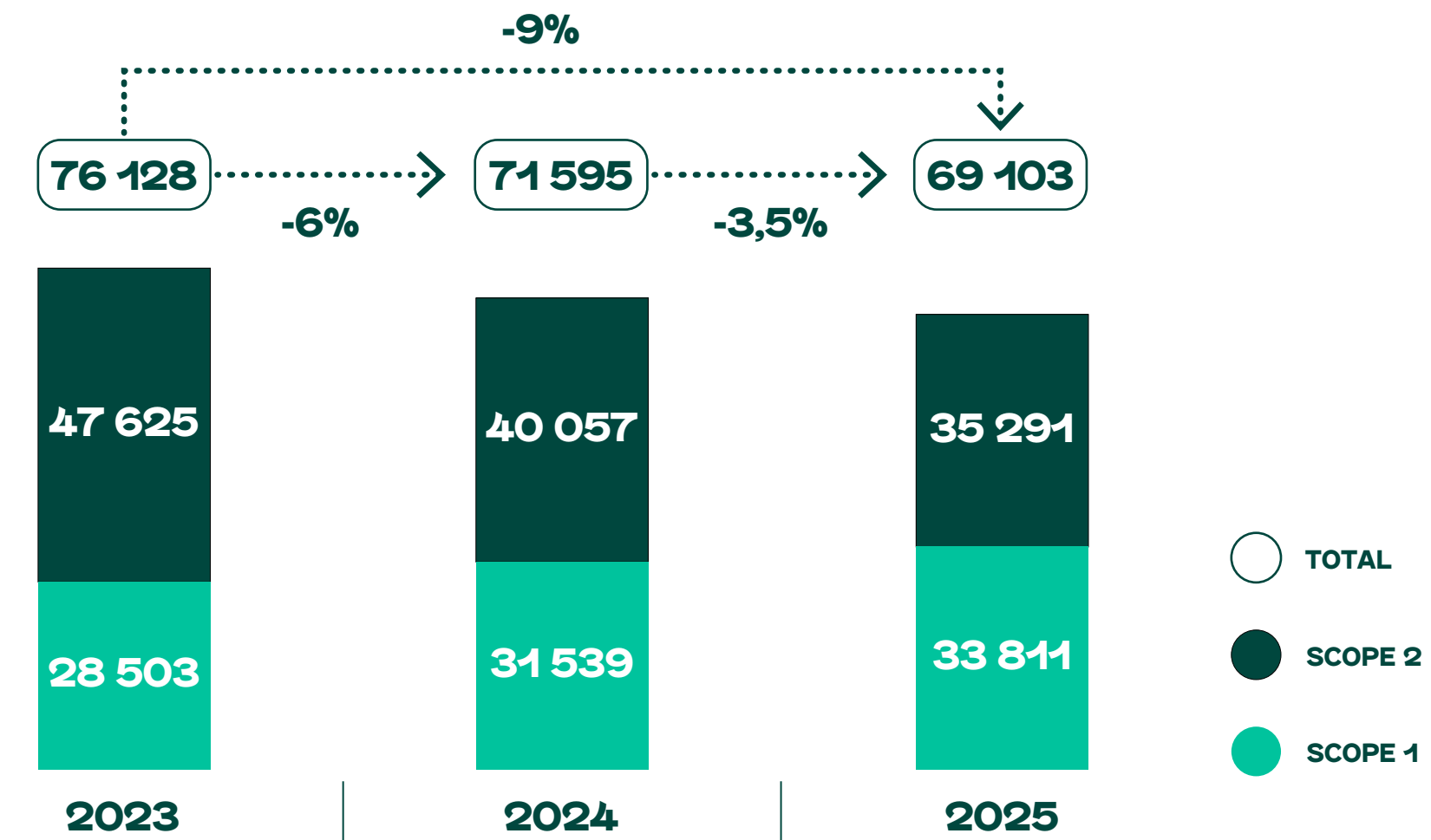
In the period under review, there was a 21% reduction in emissions associated with wastewater treatment, as well as a 10% decrease in steam consumption, partly resulting from reduced and optimised activity at the respective facilities. In addition, the purchase of renewable electricity in Angola and the reduction in the electricity emission factor in Morocco had a significant influence, translating into a decrease of around 57% in total emissions associated with purchased electricity compared to 2024.

This progress occurred despite several factors that led to an increase in emissions: higher fertiliser consumption and increased use of fuels in fixed and mobile sources at the Brenes facility, resulting from higher activity.

2025 data cover all material Group units, as well as the Angola and Colombia plants and Centazzi; all included scope 3 categories.

For more detail, see the Annex: [European Sustainability Reporting Standards \(ESRS\) > Additional quantitative information.](#)

### EVOLUTION OF SCOPE 1+2 EMISSIONS (2023-2025) tCO<sub>2</sub>e



**- 9% tCO<sub>2</sub>e scope 1 + 2**  
compared to 2023

### Target

By 2026, reduce scope 1 and 2 GHG emissions by 10%, and by 2030 reduce them by 25%





### Fuel Consumption

**Reduce** | Energy efficiency projects, ISO 50001 in Brenes, mobility optimisation, electric/hybrid fleet  
**Replace** | Use of biomass as an energy source



### Use of Fertilizers

Integrated production, fertigation, research and development of organic fertilisers, increase resulting from the maturity of the almond grove and competitiveness



### Wastewater Treatment

Continuous process improvement



### Electricity & Steam

**Reduce** | Energy efficiency projects  
**Replace** | 100% renewable electricity in Portugal, Spain and the US. Expansion of solar power installations in Portugal and Spain. Energy storage battery contract signed in Brenes



### Purchased Goods & Services

Supplier monitoring and capacitation, ISCC certification, packaging optimisation



### Transportation

Exploring decarbonisation solutions with suppliers, electric trucks between factories, optimisation of logistics routes, multi-location operations

#### Total emissions

**2 028**  
ktCO<sub>2</sub>e

#### Scope 1+2

**69** **3%**  
ktCO<sub>2</sub>e

#### Scope 3

**1 959**  
ktCO<sub>2</sub>e

**Sequestered**  
**101**  
ktCO<sub>2</sub>e



### Carbon Sink

**8 889** ha  
Olive Groves

**794** ha  
Almond farms

The Group's climate performance is primarily based on direct emissions reductions and the transition to cleaner energy sources. As such, Sovena does not, in a structured manner, develop GHG removal or storage projects in its own operations or along the value chain, nor does it finance external projects for that purpose. Nevertheless, through the management of olive groves and almond groves, Sovena's activity inherently contributes to removing carbon dioxide from the atmosphere and storing this carbon in tree biomass and in the soil, playing a relevant role in climate change mitigation as an integral part of its agricultural activity.

The company considers the carbon emissions price defined by the EU Emissions Trading System (EU ETS) applicable to its activity in its investment decisions. However, it does not use, buy or sell carbon credits, does not generate credits from its activities and does not make carbon-neutrality claims supported by offsetting mechanisms.

Although exposure to physical risks has been identified, Sovena does not yet have a detailed quantitative analysis of exposed assets, nor financial estimates of the potential impacts of those risks. This assessment will be deepened in the next reporting cycles, incorporating more robust methodologies based on climate scenarios.



## E2 – Reducing pollution

Preventing and controlling pollution is essential to protect natural resources and human health. Our dependence on ecosystem services requires Sovena to invest in the best available techniques to minimise impacts on air, water and soil quality. Our pollution mitigation approach combines operational policies, technologies and monitoring tools that promote environmental sustainability across all stages of the value chain.

### UNDERSTANDING IMPACTS, RISKS AND OPPORTUNITIES

#### E2.IRO-1, E2-5, E2-6

Within the scope of IRO related to pollution, we identified impacts mainly associated with the Group’s industrial and agricultural activities. Among the material negative impacts, we highlight the generation of industrial effluents and their potential to contaminate water systems, soil acidification resulting from the use of pesticides and chemical fertilisers, and noise and air pollution in the areas surrounding operations. However, as of the reporting date, the expected financial effects associated with these risks and opportunities have not been assessed or quantified.

With regard to affected communities, Sovena did not carry out specific consultations on the topic of pollution, as the identified IRO are mostly associated with controlled operational sources, namely atmospheric emissions, effluents and odours arising from industrial activity. These impacts are generally localised and limited in scope, and are mitigated through the implementation of technical and operational measures.

In particular, at the industrial units considered most critical, Sovena has specific odour management plans in place, aimed at monitoring, preventing and minimising any potential nuisance to surrounding areas.

The full list of impacts, risks and opportunities is available in the Annex: [Impact, risk, and opportunity assessment](#).

### MANAGING IMPACTS, RISKS AND OPPORTUNITIES

#### E2-1, E2-2, E2.MDR-P, E2.MDR-A Policies for responsible management

Our [Environmental Policy](#) reflects a firm commitment to pollution prevention, requiring compliance with national and international legislation and a preventive environmental management approach, incorporating the best available technologies in processes and operations and promoting continuous improvement.

As mentioned in *Chapter G1 – Ethical Business Conduct and Compliance*, in 2025 this policy was updated to more clearly integrate incident prevention and emergency management, as well as control mechanisms and mitigation measures for potential impacts of our activity on people and the environment.

The [Environmental Policy](#) does not yet explicitly address substituting and reducing the use of substances of concern, nor the progressive phase-out of substances of very high concern. Including this commitment is an opportunity to strengthen alignment with ESRS reporting requirements and reinforce the prevention framework.





## Implementing pollution reduction measures

**ALMADA /** The third Atmospheric Odour Monitoring Programme continues to be implemented by the Association for Innovation and Development (NOVA.ID) of NOVA School of Science and Technology (NOVA FCT). This programme continuously assesses the impact of industrial activity on the surrounding area and within the facilities, providing essential information to identify emission sources and to develop mitigation measures aimed at reducing odours and atmospheric emissions.

### METRICS FOR POLLUTION REDUCTION

#### E2.MDR-T, E2-3, E2-4

Portuguese and European legislation on the prevention and control of emissions to water, soil protection and the use of substances of concern is very demanding, with high standards and performance requirements. Sovena rigorously complies with all requirements, from legal discharge limits and environmental licensing obligations to requirements for the substitution and management of hazardous substances. The Group does not set additional internal targets in these areas; nevertheless, it ensures the consistent implementation of continuous improvement practices to enhance environmental performance.

In the next review of the environmental strategy, we will assess the relevance of defining internal targets that further strengthen transparency and alignment with ESRS reporting requirements.

We record emissions of pollutants to air and water across all Sovena production units, broken down by pollutant type.

	Pollutant	Quantity (kg)
Emissions to air	Carbon Monoxide (CO)	98 498
	Methane (CH <sub>4</sub> )	0
	Nitrogen oxides (NO <sub>x</sub> /NO <sub>2</sub> )	37 410
	Nitrous oxide (N <sub>2</sub> O)	1 344
	Particulate matter (PM10)	40 826
	Sulphur oxides (SO <sub>x</sub> /SO <sub>2</sub> )	1 437
	Total suspended matter (TSM)	29 740
	Volatile organic compounds (VOCs)	611 306
Emissions to water	Non-methane volatile organic compounds (NMVOCs)	0
	Chemical oxygen demand (COD)	87 971
	Total nitrogen	41
	Total organic carbon (TOC)	29 064
	Total phosphorus	38
Grand Total		29 004 848

Detailed information by geography and emission category is available in the Annex: [European Sustainability Reporting Standards \(ESRS\) > Correspondences.](#)



## E3 – Preserving water: a vital resource for Sovena’s production

Water is the common thread between Sovena’s production and the territories in which it operates. As a critical resource, its management directly influences the resilience of the value chain, from agriculture through to industrial operations. In a context of growing scarcity, aggravated by climate change and pressure on ecosystems, the company’s responsibility to minimize risks and safeguard resources is both strategic and ethical. Consolidating Sovena’s responsible water resource management model is the cornerstone of this commitment.

The full list of impacts, risks and opportunities can be found in the Annex: [Impact, risk, and opportunity assessment](#).

### UNDERSTANDING THE IMPACTS, RISKS AND OPPORTUNITIES

#### E3.IRO-1, E3-5

Among the main IRO related to water and marine resources, we identified significant dependencies associated with water consumption in agricultural and industrial activities, as well as risks linked to water scarcity and technological opportunities to optimize water use. However, the anticipated financial effects associated with these risks and opportunities had not been assessed or quantified at the reporting date.

To deepen its understanding of these risks, Sovena carried out a supplementary physical risk assessment using the Think Hazard! tool, evaluating its facilities’ exposure to environmental hazards, including water scarcity and river flooding, across the various geographies in which it operates.

Regarding affected communities, Sovena has not carried out specific consultations on this matter, as the IRO identified for water and marine resources are currently mostly associated with internal operational aspects, such as water consumption and effluent management at industrial sites, with limited direct impact on communities and mitigated through efficiency and water management measures.

Nevertheless, Sovena recognizes that some of its agricultural operations, namely the Nutrifarms, are located in regions that may be considered more sensitive from a water resource perspective. In this context, the company maintains a preventive approach and monitors the evolution of the associated risks.

For more information, see [Chapter E1 – Tackling climate change](#).

### MANAGING THE IMPACTS, RISKS AND OPPORTUNITIES

#### Policies for responsible management

##### E3-1, E3.MDR-P

The [Environmental Policy](#) underlines the Sovena Group’s firm commitment to the sustainable use of resources. Recognizing the critical role of water in its operations, the document sets out the responsibility to preserve water resources, the duty to minimize consumption and reduce the generation of effluents, supported by the introduction of advanced technologies and the continuous optimization of agricultural and industrial processes.

The current policy does not yet explicitly address water stress management in vulnerable regions, wastewater treatment or the protection of oceans and seas. Some of these topics are regulated by the legislation of the countries in which Sovena operates.





In Portugal, for example, strict requirements are imposed on water abstraction, along with the obligation to draw up River Basin Management Plans, which identify vulnerable areas, establish mitigation measures and regulate the discharge of wastewater.

In view of the evolving sustainability expectations and the ESRS reporting requirements, the next review of the Environmental Policy will explore these topics in greater depth, strengthening the structured approach to water management.

### Implementing water management measures

#### E3-2, E3.MDR-A

In response to the challenges related to water resources, Sovena has been introducing solutions to increase water efficiency across the value chain, enabling conservation within its operating model and contributing to crop resilience, reduced consumption and the long-term preservation of water resources.

In agricultural production, the Group invests in high-efficiency irrigation systems, in continuous soil moisture monitoring using advanced technology, and in water reuse wherever possible, through an integrated management of available resources.

**REDUCE /** At production units located in areas of higher risk and water stress, Sovena has been continuously introducing measures to reduce its water footprint and make water use more efficient.

**NUTRIFARMS /** High-efficiency drip **irrigation systems remain** in operation, optimizing water and energy use. Based on weather data, soil moisture probes and satellite imagery, we adjust irrigation to the crops' actual needs, applying water only when and where it is required. Near-soil irrigation minimizes evaporation, and controlled flows prevent deep infiltration, in a process monitored in real time using flow meters to control the volumes used. In the almond orchard, we also analyze soil conductivity to optimize nutrient uptake. In addition, we reuse part of the wastewater from filter washing, making the process even more efficient.

**ALMADA /** A strategic project for the **desalination**, by osmosis, of water from the River Tagus for use in the boilers is currently in the licensing phase. This technology is expected to deliver a significant **30% reduction in mains drinking water consumption at Group level**.

### Target

**By 2026, reduce drinking water consumption by 30%**

**ANDÚJAR /** The installation of a **new water treatment plant has optimized wastewater treatment**, enabling meaningful savings in the discharge system and a better overall environmental performance. In 2025, the reverse osmosis system for reject water recovery **enabled the reuse of 22 301 m<sup>3</sup> of water** in the cooling towers. This effort contributed to drinking water savings and to a reduction in the abstraction of new resources.





**BRENES /** The facility has a rigorous water consumption control plan in place, using 30 water meters, which allow for efficient and detailed management of consumption, as well as the identification of opportunities for reduction.

**COLOMBIA /** The wastewater treatment plant (WWTP) at this facility, the largest in the region, processes 75% of the water used in production, ensuring environmental compliance and reducing potable water abstraction by 40%.

### TARGETS AND METRICS FOR WATER MANAGEMENT

**E3-3, E3.MDR-T, E3-4**

Sovena has set targets for the sustainable management of water and marine resources to guide its work in preventing negative impacts, promoting conservation and adopting practices that strengthen the resilience of water resources.

The analysis of the Group's water consumption highlights the evolution of water performance and identifies trends for more efficient management of this resource. The water consumption figures for 2025 are set out below:

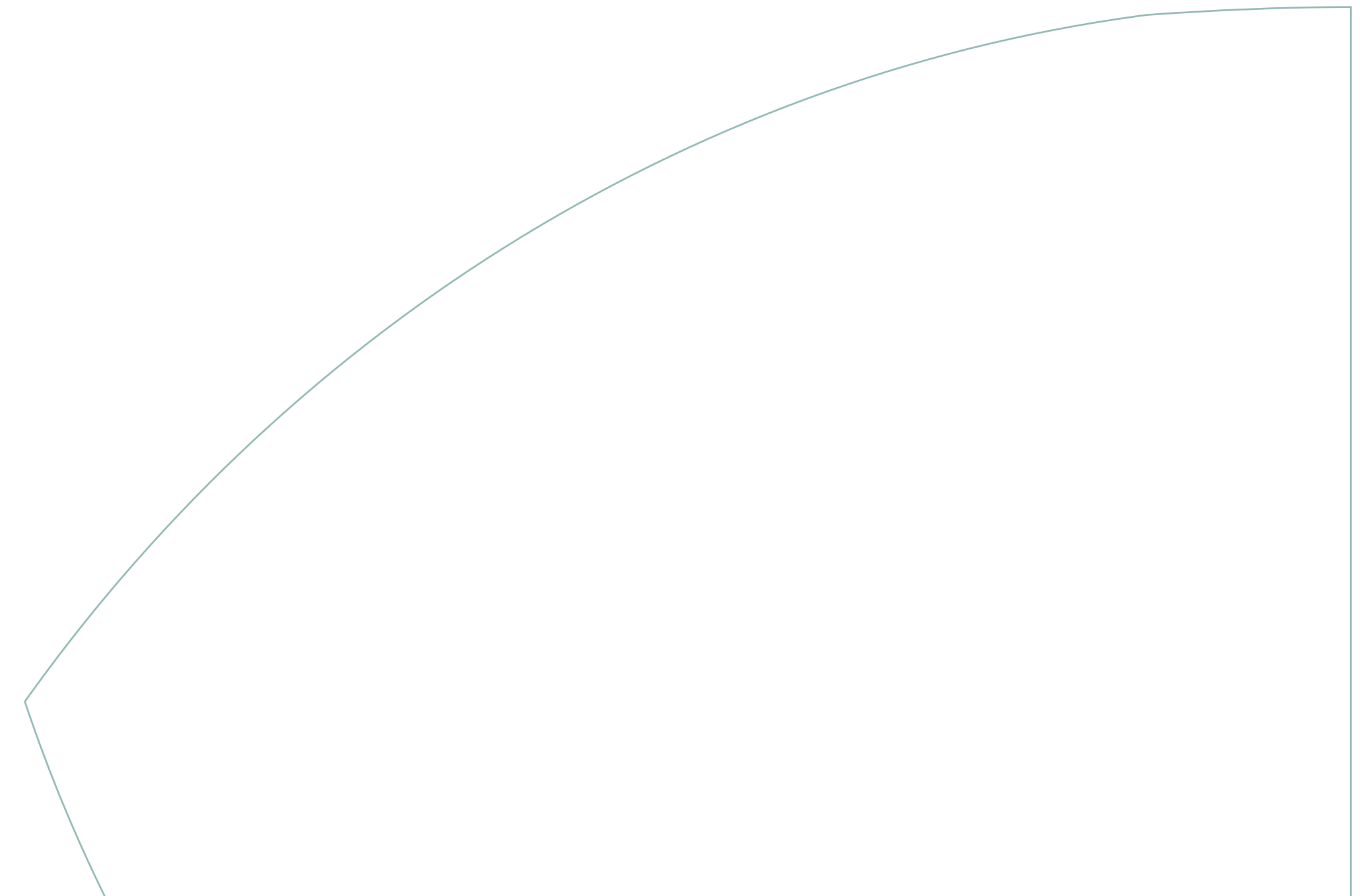
Water use	Quantity (m <sup>3</sup> )
Water withdrawn	27 869 614
Water discharged	5 723 143
Water consumed	22 146 470
Water recycled or reused	113 760
Water stored	6 300

#### Water consumption intensity\*

Intensity (m <sup>3</sup> /1 000€)**	13.3
Intensity (m <sup>3</sup> /t production)	22.2

\* In areas of high water stress  
\*\* Turnover per financial statements: 1 659 270k€

Detailed information by geography and by emission category is available in the Annex: [European Sustainability Reporting Standards \(ESRS\) > Correspondences.](#)





## E4 – Protecting biodiversity and the ecosystems in which we operate

Biodiversity and ecosystems are a strategic priority for Sovena, given the agro-industrial nature of its activities and its direct dependence on natural resources such as soil, water and ecosystem services. Environmental degradation can affect the availability and quality of raw materials and increase exposure to operational risks. In this context, protecting and regenerating ecosystems is essential to ensuring business continuity and strengthening the long-term resilience of operations.

Sovena has been consolidating an integrated management approach that aligns the protection of natural capital with the Group’s strategic priorities, through responsible production and sourcing practices that strengthen the ability to prevent, mitigate and manage impacts on ecosystems in the geographies where we operate.

### UNDERSTANDING THE IMPACTS, RISKS AND OPPORTUNITIES

#### E4.SBM-3, E4.IRO-1, E4-5, E4-6

The main IRO identified include the potential loss of biodiversity along the value chain, deforestation associated with raw material production, soil degradation and the potential cumulative impact of these factors on natural habitats. However, the anticipated financial effects associated with these risks and opportunities had not been assessed or quantified at the reporting date.

Acute physical risks that could affect ecosystems and biodiversity were also identified, including river, urban and coastal flooding, landslides, cyclones and wildfires.

Regarding affected communities, the impacts identified are mainly associated with what agricultural activities may bring to bear on the communities near operations, although

specific consultations have not yet been carried out on this matter. In this context, Sovena adopts a preventive strategy in the management of environmental risks, including risks of soil, water or air pollution.

The full list of impacts, risks and opportunities can be found in the Annex: [Impact, risk, and opportunity assessment](#).

As to the location of facilities in areas sensitive to biodiversity, it was concluded that, with the exception of Nutrifarms, none of Sovena’s operating units are adjacent to protected areas or to areas of high ecological value. As a result, no significant impacts of industrial activity on biodiversity have been identified.

Nevertheless, we acknowledge that agricultural activities often take place in zones that interface with sensitive ecosystems. In this context, Nutrifarms is the main material site for own operations in matters of biodiversity and ecosystems, as part of its farming activity takes place in protected areas or areas of high ecological value.

#### 543 hectares in protected areas or areas of high ecological value

25% in Avis

37% in Beja

38% in Ferreira do Alentejo





Nutrifarms carried out a study to determine the presence of animal and plant species included on the IUCN Red List and on national lists within its farming area. The results are set out in the table below:

Category	IUCN Red List species
3 endangered species	<i>Ardea purpurea</i> , <i>Nycticorax nycticorax</i> , <i>Linaria ricardoi</i>
10 vulnerable species	<i>Hemidactylus turcicus</i> ; <i>Mareca strepera</i> ; <i>Caprimulgus ruficollis</i> ; <i>Caprimulgus europaeus</i> ; <i>Porphyrio porphyrio</i> ; <i>Ixobrychus minutus</i> ; <i>Circus aeruginosus</i> ; <i>Locustella luscinioides</i> ; <i>Rhinolophus hipposideros</i> ; <i>Myotis myotis</i>
3 near-threatened species	<i>Discoglossus galganoi</i> ; <i>Acrocephalus scirpaceus</i> ; <i>Oryctolagus cuniculus</i>
0 critically endangered or least concern species	

## MANAGING THE IMPACTS, RISKS AND OPPORTUNITIES

### Policies for responsible management

#### E4-1, E4-2

The management of IRO related to biodiversity and ecosystems is underpinned by internal policies and instruments that guide activity in own operations and across the value chain, from environmental management at industrial sites and farms through to the sourcing of raw materials and the relationship with suppliers.

At the date of this report, Sovena has not yet carried out a formal and structured analysis of the resilience of its business model and strategy to physical, transition and systemic risks related to biodiversity and ecosystems. However, the identification and assessment of IRO took into account the Group’s critical dependencies on ecosystem services. This criterion enabled the identification of potential physical risks associated with soil degradation and biodiversity loss, as well as transition risks and opportunities

arising from evolving regulatory requirements, market demands and growing expectations around traceability.

Sovena recognizes that its activity depends on essential ecosystem services and may exert pressure on habitats and natural resources. For this reason, it frames the management of impacts on biodiversity and ecosystems through the Environmental Policy and the Sustainable Procurement Policy.

The [Environmental Policy](#) sets out lines of action for the preservation of soil, the protection of ecosystems and biodiversity, the preservation of water resources, pollution prevention and waste management. These principles guide agricultural practices and the continuous improvement of operations at the Group’s farms and production units.

The Policy does not include specific requirements for operating sites in or near protected areas or other environmentally sensitive areas.

Although Sovena does not have specific deforestation guidelines, these areas are addressed indirectly through general environmental commitments and value chain due diligence, where applicable.

The [Sustainable Procurement Policy](#) reinforces this conduct by integrating ESG criteria into the selection and evaluation of suppliers, fostering continuous improvement of environmental and social performance along the supply chain, including the promotion of biodiversity, resource efficiency and pollution prevention.

The approach is risk-based, with due diligence mechanisms and audits of critical suppliers, in order to more effectively identify and mitigate ESG risks along the supply chain.





The policy further reinforces the commitment to traceability and to the transparent sharing of relevant supply chain information. In particular, it provides for the traceability of products, components and raw materials with significant actual or potential impacts on biodiversity and ecosystems. Recognizing that impacts on biodiversity and ecosystems can have negative effects on workers and communities, Sovena requires social responsibility commitments and respect for human rights, reinforcing the integration of environmental and social performance.

### Implementing biodiversity conservation measures

#### E4-3

Nutrifarms, Sovena’s farming arm, integrates the conservation of biodiversity and natural capital into the management of its estates, combining ecosystem protection with responsible agricultural practices. The maintenance of cork-oak woodland and other areas of high ecological value, which are essential to preserving biodiversity and ecosystem services, is assured. Nutrifarms also promotes the ongoing study and monitoring of the ecosystems present on the farms, enabling their evolution to be tracked and supporting informed management decisions. For Sovena, conserving biodiversity and ecosystems requires concrete measures applied on the ground. Accordingly, the Group does not use biodiversity offset mechanisms, nor does it develop equivalent projects. The actions introduced in the operations are direct, integrated and oriented towards prevention, minimization and restoration, following the mitigation hierarchy.

These practices are continuous and systematic, developed predominantly with the Group’s own resources and, in some cases, as part of joint initiatives with technical partners and research institutions.

In the agricultural sphere, the **Integrated Production system** stands out, promoting the rational management of natural resources and favoring natural regulation mechanisms over synthetic inputs. This commitment is reinforced by the ISO 14001 certification of Nutrifarms’ Environmental Management System, ensuring control over significant impacts and the continuous improvement of environmental performance.

**GLOBAL G.A.P.** / Nutrifarms has obtained this certification for almond production in Portugal, an international benchmark that attests to sustainable practices, food safety and environmental and social criteria across the entire production chain.





## GOLD-CERTIFIED PRACTICES

Definition of a Continuous Improvement Plan setting out actions on priority topics:

- Water management — installation of recycling systems for irrigation filter water, adoption of probes for real-time monitoring of irrigation, and application of irrigation according to crop phenology. Objective: reduce the volume of water (m<sup>3</sup>) per ton of product (olives and olive oil)
- Biodiversity (Integrated Pest and Disease Management) – training in ecosystem services, creation of improved meadows and an increase in the biodiversity management measures implemented. Objective: maintain or increase the abundance and diversity of species present on the farms
- Greenhouse Gases — more solar units to support irrigation, improvement of carbon sinks and renewal of machinery and generators. Objective: reduce emissions by 25% by 2030

Soil management – understand the quality and functionality of the soil on the farms and its biodiversity and resilience; test organic products that improve its functions.

**FARM SUSTAINABILITY ASSESSMENT (FSA)** / After reaching Silver level in 2022, a continuous improvement path was pursued, focused on water efficiency, the promotion of biodiversity and the reduction of emissions, leading to Gold level in 2025. This process has helped consolidate more resilient agricultural practices aligned with international sustainability benchmarks.

This process included a public session to present and discuss the plan, ensuring transparency and engagement with local communities.

**NATURAL HERITAGE MANAGEMENT PLAN (NHMP)** / Started in 2022 with the mapping and characterization of the ecosystems on the farms, the work progressed in 2024 and 2025 to the implementation of concrete measures, including active management of forest areas organized by type, interventions aimed at enhancing habitats and species, and actions to protect soil and water resources.

**BIOME MAKERS** / This agricultural technology company conducts applied research in partnership with Sovena to assess soil health using advanced biological analyses. In 2025, samples from around 3 000 hectares of olive groves were collected and analyzed, producing a detailed map of data on fertility, soil biodiversity, water and nutrient retention capacity and response to treatments, among other indicators. Nature-based solutions were also tested, with positive preliminary results, and the work is expected to continue in 2026.

**MAAVI INNOVATION CENTER** / Trials began on an initiative focused on the development of botanical fungicides to control olive anthracnose — a disease with significant impacts on olive oil productivity and quality. Preliminary results indicate the absence of phytotoxicity and the high efficacy of some prototypes.





**INSECTERA /** Trials continued on the application of the organic fertilizer Insect Frass, produced from olive pomace used in insect feed, in olive groves on Nutrifarms’ estates, with definitive results expected in 2026.

**CLIENFARMS /** Funded by Horizon 2020, ClieNFarms is designed to improve the technical, organizational and financial solutions available to farms, contributing to the climate neutrality of European agriculture by 2050. In 2025, the final year of the project, Nutrifarms consolidated results and deepened practices in sustainable soil management, emissions reduction and by-product valorization, including the production of compost from olive oil production residues and the assessment of its nutritional value for the olive grove.

**CONSULAI – NZERO PROGRAMME /** As part of the ClieNFarms project, Sovena is a partner of Consulai in developing a model to incentivize and recognize good agricultural practices among olive oil suppliers. The project included the creation of technical criteria, the categorization of practices by level of requirement (general, target and aspirational) and the construction of a bonus system linked to the degree of implementation, progress and continued participation in the program.

## TARGETS AND METRICS FOR BIODIVERSITY CONSERVATION

### E4-4

As part of its Feeding Futures strategy, Sovena has set the objective of efficiently managing water resources, soil and biodiversity across all existing and future farming operations.

#### Target

**Efficiently manage water resources, soil and biodiversity across all existing and future farming operations.**

This target is aligned with the principles of the **EU Biodiversity Strategy 2030** on the protection of natural ecosystems, combating soil degradation, promoting sustainable agriculture and strengthening the resilience of agricultural landscapes, guiding Nutrifarms in the development of projects, certifications and partnerships that, together, contribute to protecting the ecosystems where we operate.





Although we do not yet have a formal quantitative target exclusively for biodiversity, provision is made in Nutrifarms’ operational initiatives, namely the **Natural Heritage Management Plan**, the **GlobalG.A.P.** certifications, the continuous improvement process of the **Farm Sustainability Assessment (FSA)** and innovation projects aimed at better ecological integrity of soils and agricultural ecosystems, which fall within the following **mitigation hierarchy**:

- **Avoid** impacts, through the mapping of natural values, forest management, agronomic planning and integrated production;
- **Minimize** impacts, through sustainable agricultural practices, efficient water use and biological solutions;
- **Restore** ecosystems, with improved meadows, by-product composting and regenerative soil treatments.

The geographical scope of this target covers all Nutrifarms farms in Portugal and Spain, where the majority of the ecological impacts and dependencies of the Group’s agricultural activities are concentrated, and where the structuring instruments, such as the NHMP, the FSA, Global G.A.P. and biodiversity monitoring activities are applied. In industrial geographies such as **Colombia**, biodiversity protection actions are integrated into local mitigation plans, adapted to the specific ecological context of that region.

In addition, Sovena subscribes to the commitments of [act4nature](#) Portugal, which demonstrate an integrated and ambitious approach to promoting biodiversity and sustainability:

Commitment	Monitoring indicators (2024–2026)
Natural Heritage Management Plan covering the entirety of the area managed by Nutrifarms (olive grove)	No. of measures implemented Bird species identified Day-flying butterfly species Bat activity index % of areas classified as "in very good and stable condition"
Ensure efficient management of water, soil and biodiversity across all farming operations (existing and new)	No. of good practices implemented (water, soil, biodiversity)
Promote annual events with suppliers on sustainability (environmental and social), involving 400+ people/year	No. of participants/year
Design and implement a monitoring program for 90% of the main suppliers with ESG criteria	Programme implemented % of suppliers monitored Associated social indicators
Run 6 awareness campaigns on biodiversity and environmental sustainability with the Oliveira da Serra brand	No. of campaigns carried out (cumulative)
Inform more than 12 000 visitors to Lagar do Marmelo about nature protection and biodiversity practices	No. of visitors informed





Sovena has not set targets based on formal ecological thresholds. However, the work in progress, such as the biological characterization of soil carried out in 2025 in partnership with **Biome Makers**, will contribute to developing a methodological basis for assessing the relevance of targets based on ecological thresholds.

Strengthening biodiversity targets will entail, in upcoming cycles, greater formalization of indicators and target outcomes, accompanied by deeper monitoring. This evolution will allow more robust targets, anchored in consistent ecological metrics, improving the ability to track trends, anticipate risks and assess the impact of conservation actions over time.

## E5 – Closing the loop: promoting efficiency and circularity

The agro-industrial nature of Sovena’s activities, combined with its direct dependence on raw materials, packaging and resource-intensive operating flows, makes resource-use efficiency and the transition to circular models a strategic priority for the Group.

Pressure on natural resources, market volatility and increasing regulatory demands can affect the availability of raw materials, operating costs and the predictability of industrial activities. In this context, Sovena has consolidated its integrated model for managing circularity and resource efficiency, allowing resource management to be aligned with the company’s strategic priorities. Promoting responsible production and sourcing practices and strengthening the ability to manage impacts associated with the use of materials, packaging and natural resources in the geographies where we operate is a central part of this strategy.

### UNDERSTANDING THE IMPACTS, RISKS AND OPPORTUNITIES

#### E5.IRO-1, E5-6

Within the scope of impacts, risks and opportunities related to resource use and the circular economy, we have identified factors associated mainly with waste management, the use of materials and the placing of packaging on the market.

The main risks identified include regulatory and market factors, such as dependence on consumer behavior for the recycling of packaging, the increased cost of incorporating recycled materials and the impact of rising charges applied to placing packaging on the market. The anticipated financial effects associated with these risks and opportunities have not, however, been assessed or quantified as at the reporting date.





Although the direct impact of Sovena’s operations on the surrounding communities is limited, some flows associated with the IRO, such as the generation, valorization or disposal of waste, may have indirect effects on populations near our facilities. Sovena therefore takes a preventive and responsible approach, ensuring compliance with the applicable environmental standards and strengthening sorting, reuse and valorization processes in order to minimize potential impacts.

## MANAGING THE IMPACTS, RISKS AND OPPORTUNITIES

### Policies for responsible management

#### E5.MDR-P, E5-1

The management of impacts, risks and opportunities related to resource use and the circular economy is framed primarily by the [Environmental Policy](#), the [Sustainable Procurement Policy](#) and the [Food Quality and Safety Policy](#).

The [Environmental Policy](#) sets out the need to “minimize waste generation and promote reuse, recycling and appropriate final disposal”, establishing practices that reduce material consumption and promote circularity in industrial operations.

The Sustainable Procurement Policy complements these principles by integrating ESG criteria into the selection and assessment of suppliers, prioritizing resource-efficient practices and the explicit promotion of the circular economy in the supply chain. It promotes the traceability of materials and sustainable raw materials and sets out clear expectations regarding the use of recycled materials, more efficient packaging and eco-design solutions.

In addition, the [Food Quality and Safety Policy](#) encourages sustainable innovation and improvements in process efficiency, highlighting the importance of collaboration with research institutions to develop products and solutions that support the circular economy.

The full list of impacts, risks and opportunities can be found in the Annex: [Impact, risk, and opportunity assessment](#).

### Implementing circularity measures

#### E5.MDR-A

The actions under way reflect Sovena’s commitment to a business model based on resource-use efficiency and the transition to a circular economy, with reduced waste, the valorization of by-products and investment in innovative processes throughout the value chain.

## CIRCULARITY IN OUR OPERATIONS

**PORTUGAL – ALMADA, BARREIRO AND CENTAZZI /** In partnership with **ToBeGreen**, Sovena once again valorized obsolete uniforms, producing from them 325 toiletry bags, selected by employees through an internal vote and distributed at the Almada, Barreiro and Centazzi units. As well as reducing textile waste and the associated emissions, the project helps to raise team awareness of the importance of the circular economy.

**ANDÚJAR /** With 96.49% of waste valorized, the unit obtained **AENOR’s “Residuo Cero”** (Zero Waste) certification, recognizing that it has come very close to zero waste.





**PLASENCIA /** At this unit, we have adopted a circular-economy approach by using lampante oil, a by-product of olive pitting, as a lubricant, thereby reducing the consumption of mineral lubricants.

**COLOMBIA /** Sovena Colombia has circularity as a guiding principle of its business, using non-marketable avocados as the raw material for the production of avocado oil. At this unit, the total valorization of solid avocado waste through composting has eliminated landfill disposal. Alternatives such as animal feed or biofuels from this by-product are under negotiation.

**ECIRCULAR RATING /** The circularity practices at the Barreiro and Almada units and at the Lagar do Marmelo mill in Ferreira do Alentejo have been assessed and recognised under the [eCIRCULAR rating system](#), developed by [ADENE – the Portuguese Energy Agency](#).

**ISCC CERTIFICATION /** Sovena demonstrates a broad commitment to sustainability and circularity by obtaining ISCC certification at four of its industrial sites, allowing it not only to comply with European Union regulatory requirements for biofuels but also to drive the adoption of innovative circular practices in various value chains, finding new solutions for its waste and fostering a production model that is more resource-efficient and aligned with a global circular economy.

Certificate	Location	Scope	Raw material	Products
EU-ISCC-CERT	Barreiro	TRS, RE	Crude sunflower oil	Refined oil
EU-ISCC-CERT	Brenes	PO	Fatty acids, seed-oil refining pastes and bleaching earths	
EU-ISCC-CERT	Almada	FG, WH, TRS, OM, RE, BP	Soya, sunflower, rapeseed and UCO	Crude oil, refined oil and biodiesel
ISCC-PLUS-CERT	Almada	OM, RE	Soya, sunflower and rapeseed	Crude oil and refined oil
ISCC-PLUS-CERT	Olmedo	TRS, RE	Crude sunflower and rapeseed oil	Refined oil

**KAIZEN – BARREIRO AND CENTAZZI /** At the Barreiro and Centazzi units, with the support of the [Kaizen Institute Portugal](#), opportunities for operational optimization were identified as part of a continuous-improvement approach. This intervention focused on a systematic review of processes, stronger team engagement and communication, monitoring of performance through KPIs and rapid problem-solving, with positive impacts on productivity and on the reduction of losses. At the Centazzi unit, the implementation of the identified measures resulted in an 18% increase in productivity at the head-office plant and a 4 p.p. reduction in losses.

**ECO X /** In 2025, EcoX recorded growth above the target set, driven mainly by online sales, following the redesign of its website, and by increased sales to the professional sector, the result of developing a portfolio rigorously aligned with the needs of the HORECA channel. Innovation and sustainability remained central to the business, with the highlights including the launch of a cleaning cream in partnership with Oliveira da Serra, using olive pits as an exfoliating element, and the development of a [product line](#) for Auchan, due to launch in February 2026, based on the reuse of orange peels that would otherwise be discarded. In recognition of this journey, the company was awarded the PME Sustentável (Sustainable SME) Prize by Tranquilidade.





## CIRCULARITY IN OUR PACKAGING

**PET REDUCTION** / Following the proof-of-concept tests to reduce the weight of plastic bottles, in 2025 we launched the most efficient pack in the portfolio, the result of the **Biomimicry project**, enabling a **2 g reduction of PET per bottle**.

**GIRA DISPENSER – OLIVEIRA DA SERRA AND ANDORINHA** / Provides precise control of olive-oil flow, making it easier to use only the amount needed each time and promoting more mindful consumption with reduced food waste. The project was carried out with the regional supplier responsible for producing all components, ensuring proximity in the supply chain.

## RESEARCH AND DEVELOPMENT FOR CIRCULARITY

Under the internal Research and Development 2024-2026 agenda, Sovena aims to complete several projects focused on the challenges of decarbonization and circularity.

Partly financed by European Funds, Sovena leads three projects under the **VIIAFOOD Agenda** (Valorization, Industrialization and Innovation for the Agri-Food sector in Portugal), a platform that brings together the main market players to promote the valorization and innovation of the agri-food sector, and participates in projects under the Sustainable Plastics, Insectera and Tec4Green agendas. As part of its strategy, Sovena develops R&D&I projects geared towards the circular economy, exploring alternative packaging materials and the valorization of by-products in collaboration with research institutions and companies at national and international level. This focus on innovation and collaborative work is crucial in order to develop large-scale solutions and maximize the potential of circularity and sustainability across the entire value chain.





Vii food			Sustainable Plastics		
New Pack	HidroX	MOH	OlivePit	Insectera	Tec4Green
A new generation of packaging materials.	Development of natural olive extracts (OIBPE) from milling by-products.	Minimizing the presence of mineral-oil hydrocarbons (MOH) in vegetable oils.	Circularity through recycling, design and alternative sources of raw materials.	Development of an insect-based industry in its various dimensions.	Preparing the agro-industrial sector for the technological and environmental challenges of the future.
Investment of 1.1M€* in R&D.	Investment of 1M€* in R&D.	Investment of 0.6M€* in R&D.	39M€ of investment in R&D (entire consortium)71 000€* – Sovena investment.	27M€ of investment in R&D (entire consortium)83 000€* – Nutrifarms investment.	16M€ of investment in R&D (entire consortium)75 000€* – Nutrifarms investment.
<b>4 partners</b>	<b>4 partners</b>	<b>2 partners</b>	<b>4 partners</b>	<b>41 partners</b>	<b>18 partners</b>
<b>R&amp;D line</b>	<b>R&amp;D line</b>	<b>R&amp;D line</b>	<b>R&amp;D line</b>	<b>Innovation line</b>	<b>Innovation line</b>
<p>Testing of synthesized biopolymers and assessment of their safety, recyclability and industrial applicability. Development of easy-to-implement smart packaging solutions.</p> <p>In 2024, the project moved into the scale-up phase for the production of the new polymer, synthesized from monomers from sustainable sources. The polymer developed showed properties closer to polyethylene terephthalate (PET), making it the most promising option for the subsequent phases of the project, including scale-up, compounding and the tests required to validate its application in the packaging sector.</p>	<p>Obtaining bioactive extracts at pilot and semi-industrial scale from olive by-products and from the olive-oil production process and validating their use in the food and cosmetic sectors.</p> <p>In 2024, the project validated the process and the optimized conditions for extracting bioactive compounds from by-products at laboratory scale, evaluated alternative extraction methodologies and analyzed the impact of the seasonality of these by-products. As a result, a subcritical reactor was designed and developed at semi-industrial scale.</p>	<p>Optimization of analytical techniques and statistical data processing for the rapid analysis of samples, in order to identify the origin and extent of contamination as well as the critical stages of the process.</p> <p>Over the past year, the sampling plan for the different stages of olive-oil production was refined. The results obtained at each stage of the production process were assessed and mapped in order to identify the critical points for obtaining a product free from MOH contamination.</p>	<p>Development of a biopolymer from olive pits that, at the end of its life cycle, can be used as compost.</p> <p>In view of this new regulatory framework, the project's approach in 2024 was redirected towards the development of reusable and biodegradable shoe lasts, incorporating olive pits as a structural component.</p>	<p>Use of olive pomace as a component to feed insect larvae and the development of a new organic fertilizer.</p> <p>This fertilizer, Insect Frass, results from the bio-organic digestion of matter by insects and is composed of insect waste and decomposed material.</p> <p>Nutrifarms is testing this fertilizer in its own olive groves to improve the soil and nourish the trees.</p>	<p>Development of a new generation of hybrid and biological products for the protection and nutrition of agricultural crops, demonstrating Digital Agriculture technologies (such as precision farming and agronomic decarbonization).</p> <p>It also includes the valorization and treatment of agricultural by-products and water flows.</p> <p>Nutrifarms will test products for digital agriculture technologies to assess the climate performance of its farms and suggest the best areas for future intervention.</p>



## 4.1 M€ invested in R&D&I in 2024

**NEWPACK PROJECT /** Significant progress has been made in developing a new polymer to replace PET, obtained from renewable sources, which, if accidentally discarded in the marine environment, is not harmful to fish; the incorporation in the polymer of natural ingredients enabling optimization of the shelf life of food products (Active Packaging); and the development of sensors providing information on the storage conditions of food products (Smart Packaging).

**HIDROX PROJECT /** The process and optimal conditions for extracting bioactive compounds from olive by-products at semi-industrial scale were validated. The extracts produced in the subcritical reactor developed for this project were assessed for bioactivity, and tests for their incorporation into cosmetic products are under way, in collaboration with companies in the sector. In addition, food products are being developed from olive leaves, taking advantage of their content of bioactive compounds.

**MOH PROJECT /** The project enabled the preparation of a manual of good practice to reduce MOSH/MOAH contamination throughout all stages of the production chain, aimed at producers, partners and suppliers, and the development of rapid detection methods for these substances as alternatives to standard analytical methods.

**OLIVEPIT PROJECT /** The project recorded advances in the development of reusable and biodegradable shoe lasts, incorporating olive pits as a structural component.

## TARGETS AND METRICS FOR PROMOTING CIRCULARITY

**E5-3, E5-4, E5-5**

Sovena sets targets for resource efficiency and the promotion of the circular economy based on commitment, ambition and continuous improvement, steering its operating models towards more efficient and circular practices. The main objective is to deepen technical knowledge and accelerate solutions to these challenges, reducing dependence on virgin resources and maximizing the valorization of existing resources.

As part of its strategy, Sovena aims to deliver R&D projects to drive the circular economy, seeking alternative packaging materials and valorizing by-products through national and international collaborations with research institutions and other companies. This focus on innovation and collaborative work is crucial to developing effective, large-scale solutions, maximizing the potential for circularity and sustainability across the entire value chain.

### Target

**By 2030, complete eight R&D&I projects developed in partnership to deepen knowledge and find solutions to the challenges of decarbonization and circularity**





Integrating circular-economy principles, Sovena, in alignment with the [Ellen MacArthur Foundation's Global Commitment](#), reaffirms its commitment to reducing virgin materials in its plastic packaging, increasing recycled materials and optimizing packaging recyclability. To this end, each bottle is designed according to eco-design criteria, reflecting Sovena's ambition to minimize its environmental impact. Progress in this area is detailed in the annual [Global Commitment](#) report, which is available for monitoring.

## CIRCULARITY IN OUR OPERATIONS

Sovena systematically monitors the materials purchased along its value chain. This monitoring enables it to assess the material intensity of operations, identify critical dependencies and evaluate progress in replacing virgin materials with circular alternatives.

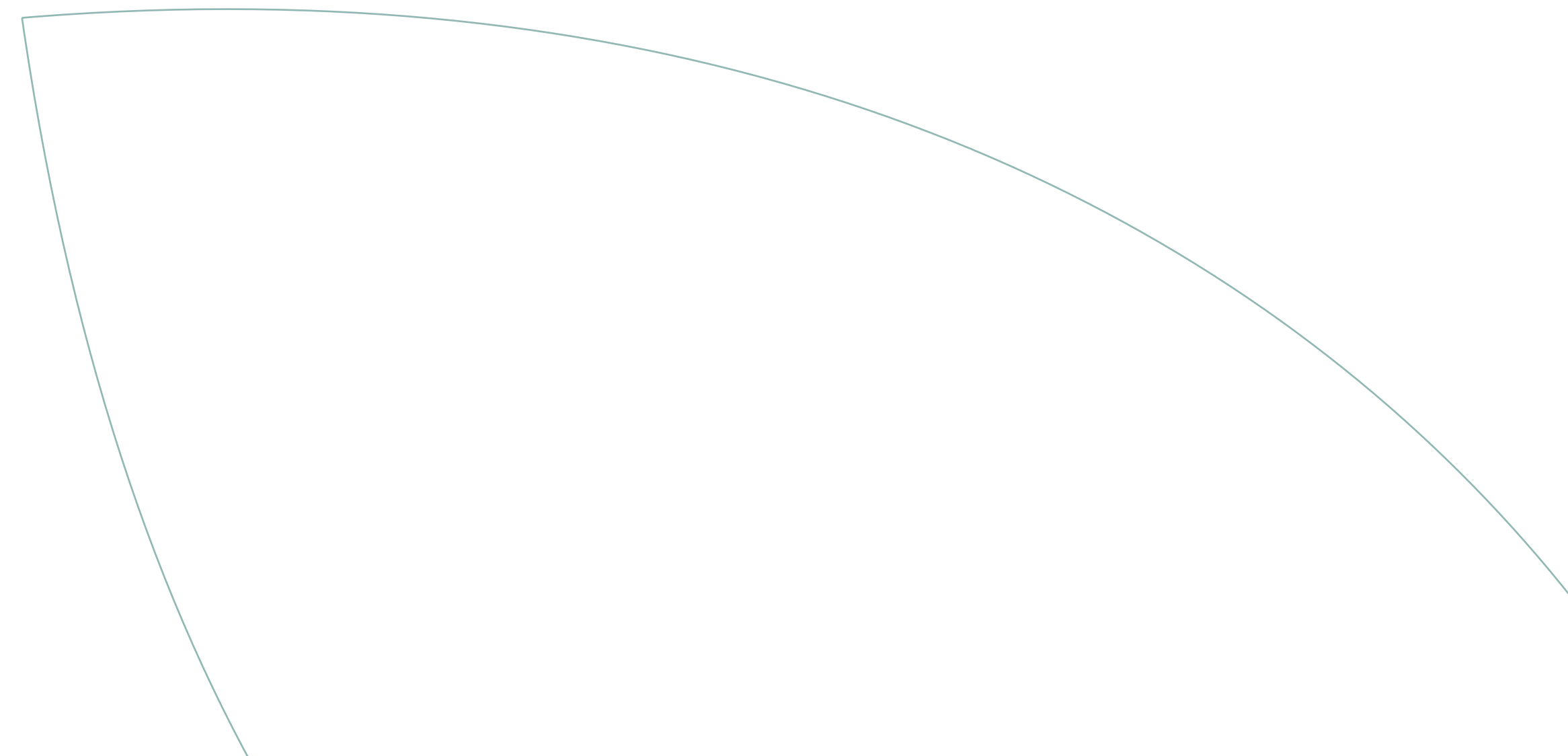
In 2025, the composition of material inputs reflected the Group's agro-industrial nature: **93% of the total corresponds to biological materials, while 7% corresponds to technical materials**, mainly associated with packaging and industrial consumables. This distribution highlights the strong dependence on agricultural raw materials and reinforces the importance of sustainable production practices, efficient resource use and the valorization of by-products.

To ensure the traceability and consistency of the data, Sovena uses reporting systems harmonized across units, integrating information from producers, industrial operations and logistics centers.

Sovena's sector structure generates a significant amount of agro-industrial waste with valorization potential in sectors such as energy, animal feed, cosmetics, green chemistry and agricultural applications. As a result, waste management is central to the circularity of its operations.

In 2025, Sovena achieved a consistent performance: **97% of the waste generated was diverted from final disposal to recycling**, reuse or other forms of valorization. This indicator reflects the direct impact of sorting, segregation and industrial-process optimization measures, demonstrating significant progress in the application of the waste hierarchy.

Waste is monitored through records from licensed operators, weighing systems and internal compliance audits. The flows generated range from hazardous to non-hazardous and include vegetable by-products, packaging materials, bleaching earths, residual oils and refining fractions. Classification follows the European Waste Codes (LER), updated annually to ensure regulatory consistency, and all units report directly to the competent authorities. All waste is broken down by location, hazard and type of management operation.





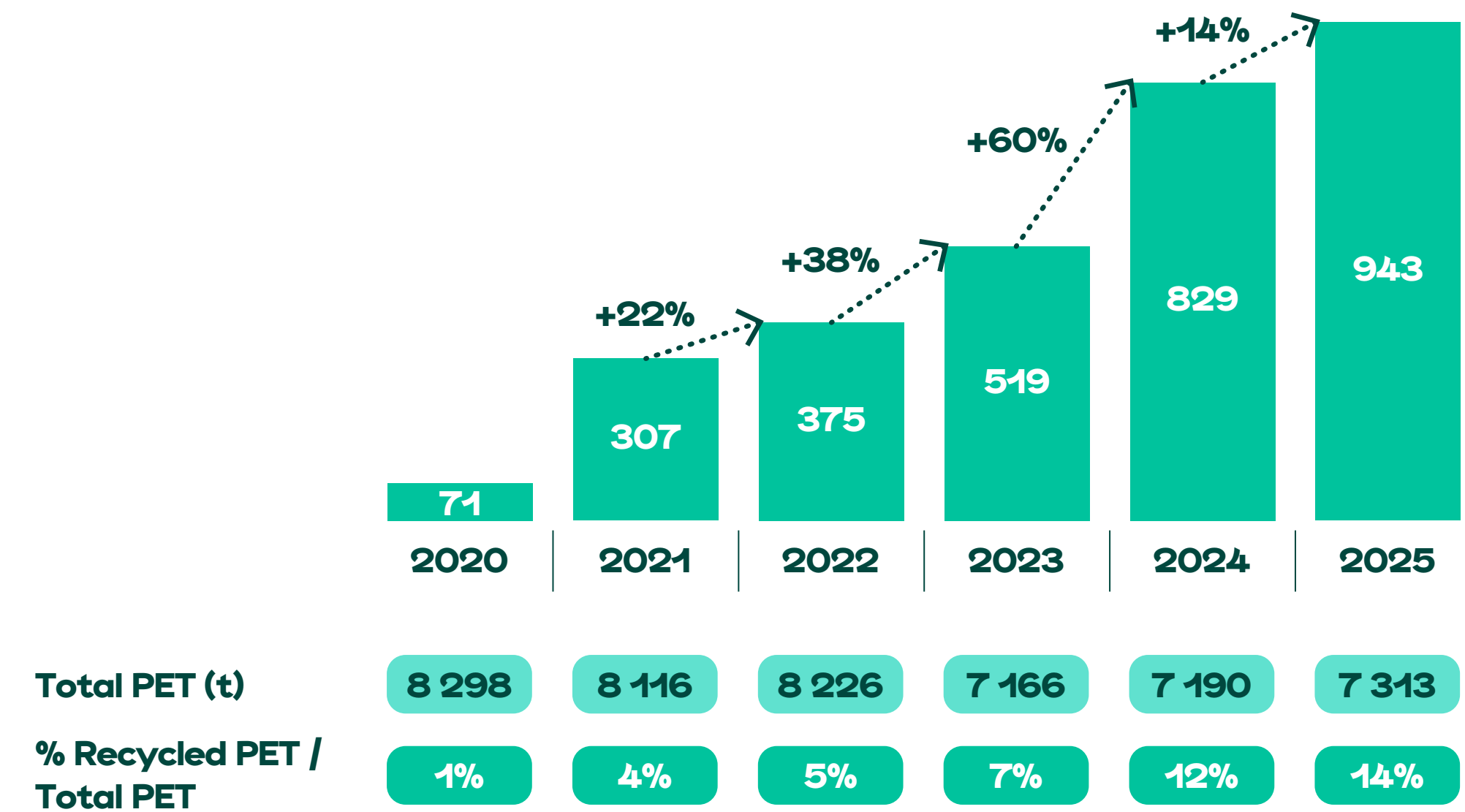
		Destination	Quantity (tons)
Waste destined for disposal	Hazardous	Incineration	0
		Landfill	7
	Other disposal operations		27
	Recycling		0
Non-hazardous	Incineration		0
	Landfill		307
	Other disposal operations		308
	Recycling		0
Waste diverted from disposal	Hazardous	Preparation for reuse	85
		Other valorization operations	15
	Non-hazardous	Preparation for reuse	261
		Recycling	3 022
Other valorization operations		12 658	
			16 690

Detailed information by geography and emission category is available in the Annex: [European Sustainability Reporting Standards \(ESRS\) > Correspondences.](#)

## CIRCULARITY IN OUR PACKAGING

Since 2020, Sovena has been promoting the transition from virgin plastic (Virgin PET) to recycled plastic (rPET) in its packaging. In 2025, the changes introduced resulted in an overall increase in rPET incorporation of 2 percentage points compared with 2024 and 7 percentage points compared with 2023, reaching a rate of 14% of rPET in total PET purchased.

### EVOLUTION OF RECYCLED PET USE (TONS) 2021-2025





57%

recycled glass (27 373 t / 47 660 t consumed)

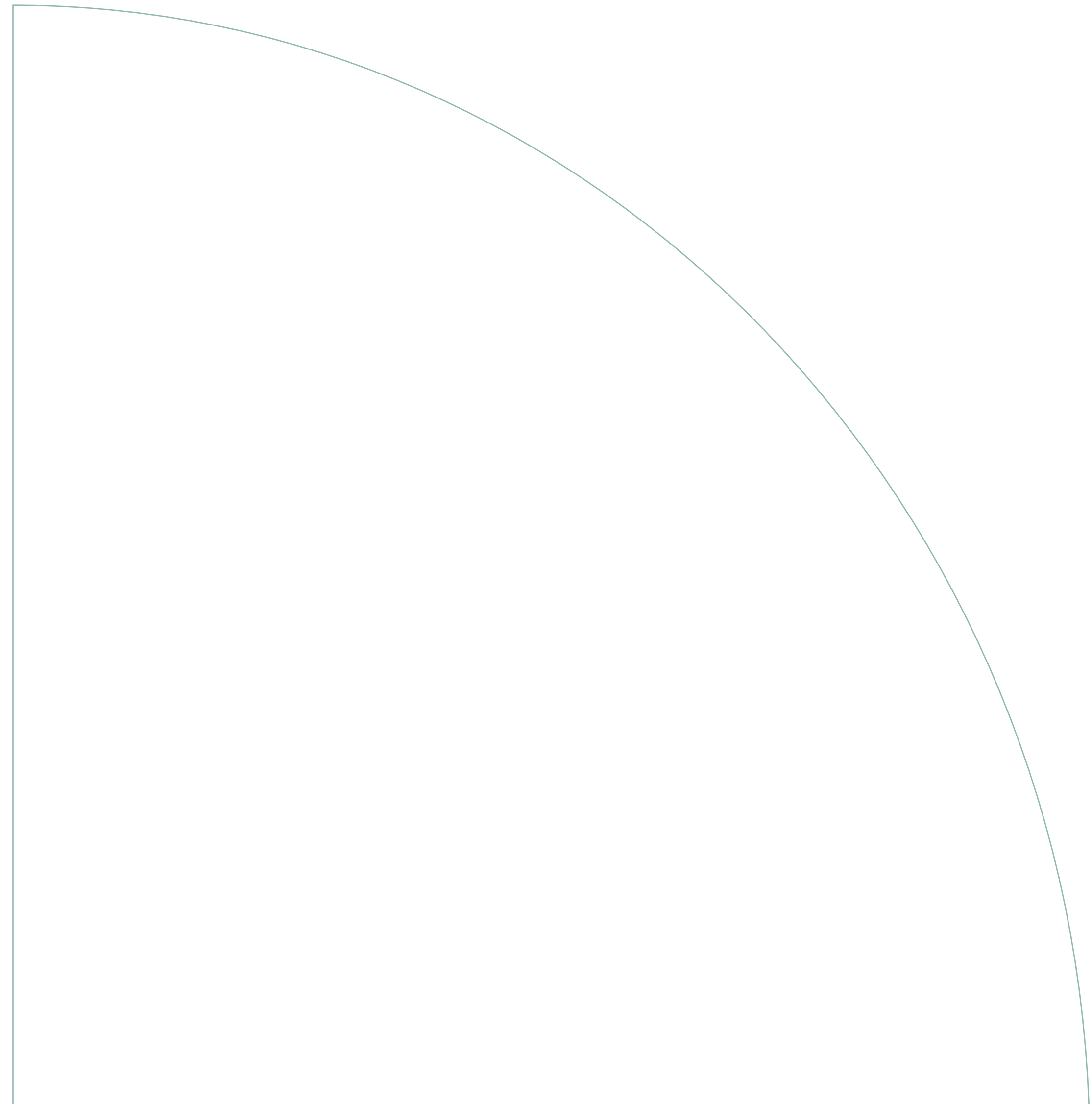
71%

recycled cardboard (9 572 t / 13 410 t consumed)

87%

FSC cardboard (9 161 t / 13 410 t consumed)

These improvements help to strengthen the circular economy in our operations and reduce pressure on natural resources, translating into a smaller environmental impact of packaging and greater material efficiency. The actions implemented, described in the section Strengthening the Circular Economy, fit within the company's eco-design strategy, promoting lighter and recyclable packaging with a lower environmental footprint.





## European Taxonomy

The Taxonomy Regulation (2020/8521) was introduced by the European Commission (EU) in 2020 and represents a considerable step forward for sustainable finance, defining economic activities considered sustainable and contributing to the EU's six environmental objectives.

Article 8 of Delegated Regulation (EU) 2021/2178 sets out the framework applicable to reporting under the European Taxonomy, whose implementation was scheduled in phases. In Sovena's case, as a large company, eligibility and alignment reporting was initially required for the 2025 financial year, to be reported in 2026. However, with the approval of the "Stop the Clock" Directive, included in the Omnibus Simplification Package, the entry into force of sustainability reporting obligations has been postponed by two years, which means that Sovena will only be legally required to report information under the Taxonomy from the 2027 financial year, to be reported in 2028.

**Notwithstanding this postponement, and despite the introduction of greater flexibility** resulting from the update of the Taxonomy Regulation (Reg. (EU) 2026/73), in particular the exemption from detailed reporting for financially non-material activities ( $\leq 10\%$  of turnover, CapEx or OpEx), **Sovena has chosen to carry out and disclose, voluntarily and in full, the eligibility and alignment exercise since 2024.** This decision reflects the Group's commitment to transparency, regulatory anticipation and the quality of the information provided, with the full detail of the analysis made available in the annex ("Taxonomy") to this report.

The change in eligibility and alignment of the three KPIs calculated by the Group between 2024 and 2025 is summarized in the table below.

Excluding Turnover, which shows no eligible figures in 2025, the Group increased both the eligibility and the alignment of its activities in **CapEx**. There was a significant improvement in the alignment-to-eligibility ratio, rising by around 6.2% or 4 percentage points (p.p.) compared with 2024.

In **OpEx**, eligibility also increased, with a particularly strong rise in the alignment-to-eligibility ratio, which grew by 40%, corresponding to 15.2 percentage points more than in the previous year.

### ALIGNMENT / ELIGIBILITY RATIO

CapEx

+6.2 %

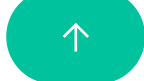
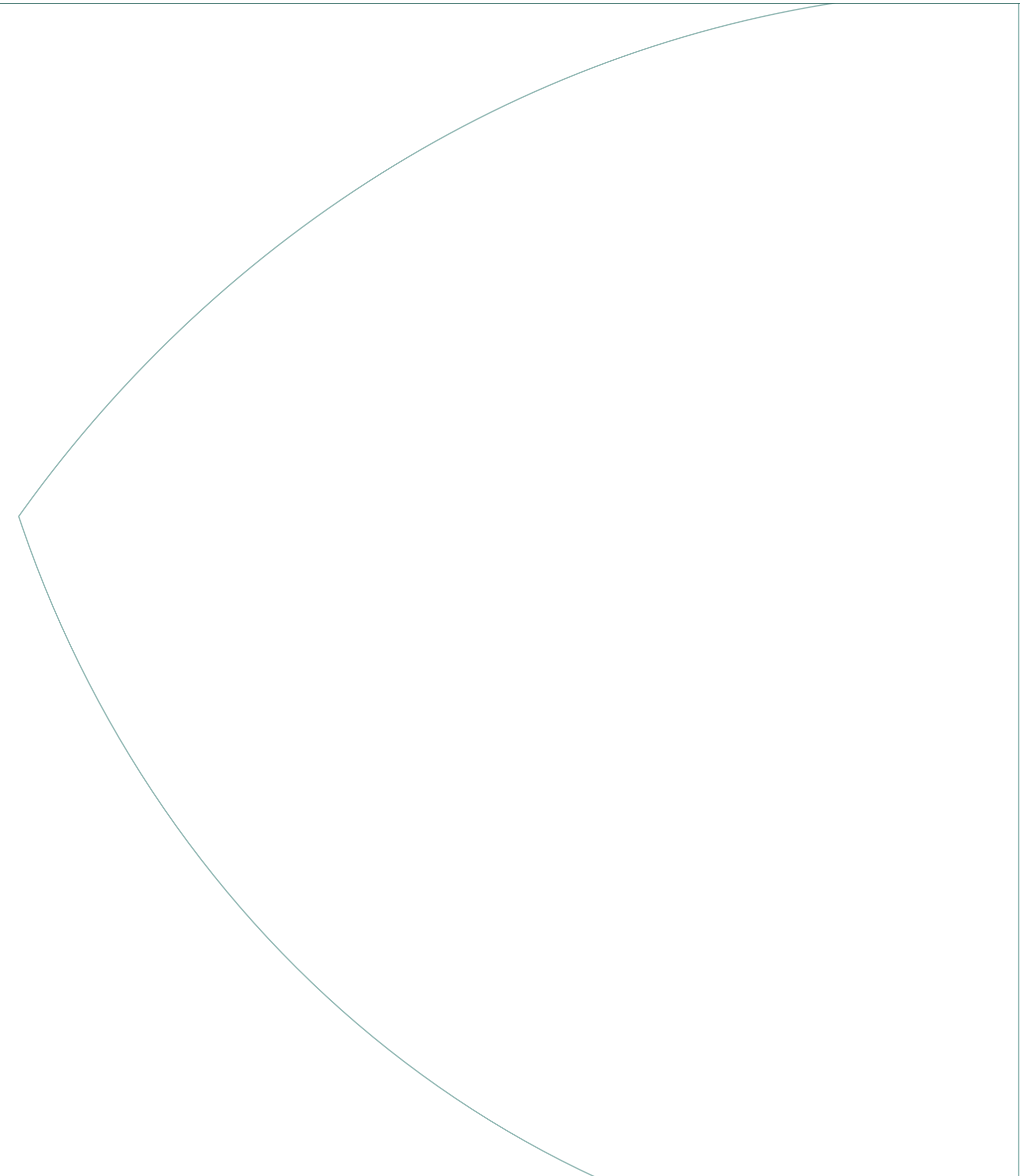
OpEx

+40 %



The positive evolution of the alignment ratio against eligibility results from a structured effort by the Group to integrate European Taxonomy requirements into its management and decision-making, in particular by **considering alignment criteria when assessing new investments**, ensuring greater consistency between the Group’s investment strategy and the environmental objectives set in the European regulatory framework. In parallel, Sovena has **strengthened the processes for collecting, processing and controlling the data** needed to demonstrate alignment, and has implemented **operational improvements** that have contributed to better indicators and to compliance with the applicable technical criteria, reinforcing the robustness and consistency of the exercise carried out.

KPI	Eligibility (%)		Alignment (%)		Ratio (Alignment / Eligibility) (%)		Δ Absolute (Alignment / Eligibility)	Δ Relative (Alignment / Eligibility)
	2024	2025	2024	2025	2024	2025	2024/2025	2024/2025
Turnover	0.08%	N/A	0.03%	N/A	37.0%	N/A	N/A	N/A
CapEx	1.92%	3.90%	1.23%	2.66%	64.1%	68.1%	4 p.p.	6.2%
OpEx	7.49%	8.18%	2.85 %	4.36%	38.0%	53.3%	15.2 p.p.	40.0%





# SOCIAL PURPOSE

## TOGETHER, FEEDING OUR ROOTS

**S1.MDR-T, S2.MDR-T, S3.MDR-T, S4.MDR-T**

At the heart of our purpose lies the commitment to our **people**. The application of best social practices shapes our daily actions. Development and well-being are essential conditions for the Group's sustainability. We value every employee and promote their engagement, building together a solid corporate culture. In every **community** where we operate, we take responsibility for generating a positive impact, contributing to the reduction of socioeconomic inequalities, particularly in access to education and nutrition.

Our leadership in food production brings with it an important responsibility to contribute to balanced nutrition. Through our brands' initiatives and collaborative actions, we encourage informed and healthy choices amongst our **consumers**. In this chapter, we present the policies and actions that contribute to social development, both in the management of our people and in our engagement with the communities where we operate.



Strategic Pillars	Commitment	Target	Target Year	2025 Progress
Professional development and well-being	Promote an inclusive and balanced approach across all dimensions of employees' lives within the organisation	Define and introduce an inclusion program in Portugal and Spain.	2026	45%
		Obtain efr certification in 5 geographies.	2030	20%
	Develop and value people through training and reskilling, in connection with local communities	Develop 6 modules in a training and reskilling program (external).	2026	100%
		Have 60 participants in executive upskilling and reskilling programs (internal).	2026	87%
		Ensure sustainability training for 90% of leadership positions.	2026	100%
Responsible value chain	Promote sustainable access to raw materials and responsible environmental and social practices throughout the supply chain.	Promote reflection on key sustainability topics through annual events, reaching more than 400 people per year.	2026	100%
		Extend the environmental and social criteria monitoring program to 90% of the most relevant suppliers.	2030	65%
	Promote conscious food choices and the adoption of healthy and sustainable diets	(PT) More than 12 000 visitors to Lagar do Marmelo.	2026	61%
		(BR) More than 1 200 people supported through the Revoa Project.	2026	89%
		(USA) Raise consumer awareness of the benefits of olive oil and promote active participation and support at relevant annual community events.	2026	100%



## GROUNDING IN IMPACTS, RISKS AND OPPORTUNITIES

### S1.SBM-3, S2.SBM-3, S3.SBM-3, S4.SBM-3

The assessment of the most relevant sustainability topics for Sovena’s social performance involved the identification of IRO for each general topic within the social scope of the ESRS, considered “critical” to Sovena’s business, in accordance with the methodology described in Chapter 2 – Nurturing Forward for a Richer Growth.

For more information, see the Annex: [Impact, risk, and opportunity assessment](#).

Impact materiality		Critical impacts affecting people and/or the environment, classified as positive/negative, actual/potential, throughout the value chain			
General topic	Sustainability topic	Impact on People and/or the Planet	Positive or negative	Actual or potential	Value chain (US, OO, DS) <sup>15</sup>
S1 – Own workforce	Employee development	Training and development opportunities.	Positive	Actual	OO
S4 – Consumers and end-users	Health and nutrition	Consumer education through brands.	Positive	Actual	DS
	Food quality and safety	Guaranteed food quality and safety of Sovena’s products.	Positive	Actual	DS
		Public health impact in the event of food quality and safety failures.	Negative	Potential	DS
		Prevention of food fraud and compliance with food industry standards and certifications.	Positive	Actual	US, DS, OO
		Promotion of food quality and safety throughout the value chain.	Positive	Actual	US, DS, OO

Financial materiality		Key risks and opportunities that may influence Sovena’s business, classified according to their origin and time horizon of occurrence, throughout the value chain			
General topic	Sustainability topic	Potential financial effects	Risk or opportunity	Short/medium/long term	Value chain (US, OO, DS) <sup>16</sup>
S1 – Own workforce	Internal well-being	Adaptation of well-being initiatives that better meet the needs of employees, leading to greater productivity through engagement and motivation.	Opportunity	Short term	OO
		Extension of efr certification to other geographies.	Opportunity	Medium term	OO

<sup>15</sup> US=Upstream (procurement of raw materials and auxiliary materials up to the factory gate); OO=Own Operations (Sovena’s agricultural and industrial activity); DS=Downstream (activities after the factory gate).

<sup>16</sup> US=Upstream (procurement of raw materials and auxiliary materials up to the factory gate); OO=Own Operations (Sovena’s agricultural and industrial activity); DS=Downstream (activities after the factory gate).





# S1 – Valuing and developing our people

Sovena recognizes its teams as an essential pillar for business sustainability. To this end, it is committed to valuing and developing its People, ensuring working conditions that promote well-being, safety and professional growth.

Through initiatives that strengthen employee engagement and motivation, Sovena seeks to foster a positive and cohesive work environment, recognizing that satisfaction and professional fulfilment are decisive for team performance and the long-term resilience of the organisation.

## UNDERSTANDING THE IMPACTS, RISKS AND OPPORTUNITIES

### S1.SBM-3

The IRO associated with our activity affect all workers with an employment relationship with Sovena, covering both Management and Operations roles in the sector where it operates. However, they may affect different employee profiles (fixed-term, permanent and temporary workers) differently, taking into account the functions performed, operational contexts and working environments.

Among the most relevant negative impacts are those associated with industrial and agricultural contexts, shift work and the need for frequent travel, which may affect the balance between personal and professional life. These challenges are particularly evident in certain geographies and types of operation, requiring enhanced attention to occupational health and safety and the promotion of well-being.

Regarding risks associated with forced labor and child labor, no applicable situations were identified in our direct operations, reflecting the verification processes in place,

as well as the ongoing training and awareness-raising activities directed at employees. We recognize, however, that some geographies, such as Angola and Colombia, present greater structural risk, which is why they are subject to enhanced attention in our hiring practices.

To prevent, mitigate and remedy potential negative impacts and identified risks and, at the same time, promote the positive impacts and opportunities for our People, Sovena maintains a broad set of initiatives and programs, described throughout this chapter, including actions aimed at employment stability and the promotion of healthy and safe working environments.

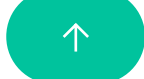
The complete list of impacts, risks and opportunities can be found in the Annex: [Impact, risk, and opportunity assessment](#).

## MANAGING THE IMPACTS, RISKS AND OPPORTUNITIES

### Policies for responsible management

#### S1.MDR-P, S1-1

To ensure best practices for working conditions and employee well-being, we have introduced policies and practices for safe, healthy working conditions and for reconciling professional, family and personal life. In addition to complying with the legislation applicable in each country where we operate, we invest in professional training, continuous improvement of working conditions and well-being initiatives that strengthen the organizational climate.





The principles, values and expectations of conduct for all people in the Group and stakeholders are set out in the [Code of Ethics and Conduct](#), described in Chapter *G1 – Ethical Business Conduct and Compliance*. Our internal policies and processes aim to ensure decent working conditions, fair and equitable remuneration, as well as an inclusive and non-discriminatory work environment. The management of working time follows legal requirements and international best practice, such as those proclaimed by the International Conventions of the International Labor Organization (ILO).

In 2025, the publication of our [Human Rights Policy](#) consolidated Sovena's commitment to the promotion and protection of human rights in its operations and business relationships, aligning principles already present in the Code of Ethics with international references such as the Universal Declaration of Human Rights, ISO 26000 and the principles of the [UN Global Compact](#).

The policy sets out clear guidelines to prevent and prohibit child labor, forced labor and human trafficking, as well as to promote decent working conditions, equality and non-discrimination, freedom of association and respect for communities and the environment. It also includes whistleblowing mechanisms, risk assessment processes and training and awareness-raising activities, with the involvement of the Board of Directors.

Consistent with these principles, the Sovena Group expressly prohibits any form of involuntary, forced or slave labor. These requirements apply to employees, suppliers, partners and customers, ensuring that the entire value chain operates in accordance with international human rights and labor standards.

Similarly, our [Code of Ethics and Conduct](#) requires compliance with safety, health, hygiene and well-being standards in the workplace, so that employees, service providers and visitors can carry out their activities safely across all our operations.

Our safety systems are applied in accordance with local legal requirements and the specific needs of the sector, ensuring the identification, assessment and management of the main risks. All employees and third parties working on Sovena premises are covered by standard safety rules and by specific requirements defined at the level of each industrial unit, as defined in the respective safety procedures. The monitoring and oversight of these practices is ensured by local Safety Committees, with equal representation.

The Sovena Group respects the dignity of every person and recognizes the diversity of perspectives and experiences as a factor that strengthens teams and business success. By promoting relationships based on respect, we contribute to a healthy, constructive and responsible work environment.

These principles are enshrined in the [Code of Ethics and Conduct](#), which establishes equal treatment and opportunity and promotes diversity and inclusion across all operations. The Group does not tolerate any form of discrimination or harassment, based on race, nationality, origin, socio-economic status, affiliation, political belief, age, gender, religion, disability, marital status, sexual orientation or any other condition protected by law.

To safeguard these principles, Sovena has Regulations for the Prevention and Combating of Harassment at Work, in line with the legislation applicable in each country. These regulations set out principles and procedures to prevent, identify and act on situations of moral, sexual or discriminatory harassment, in face-to-face or remote contexts, including in interactions with colleagues, suppliers, customers and service providers.



## We communicate with integrity and responsibility

### S1-1, S1-2, S1-3

The Sovena Group values transparency and ethical conduct and encourages employees and other stakeholders to report unlawful situations or those that do not comply with the [Code of Ethics and Conduct](#) and other internal policies.

To this end, it has internal and external channels for communicating ethical concerns and reporting irregularities, committing to ensuring a timely response. The main means of communication are:

- “Ethics – Openness and Transparency” channel;
- Direct contact with the Ethics Officer, via the email [ethics@sovenagroup.com](mailto:ethics@sovenagroup.com).

All communications are treated confidentially and analyzed by the Ethics Officer, who ensures impartial treatment and prepares reports to the Board with recommendations for action. The structured process includes:

1. Initial analysis of the communication received;
2. Establishment of the facts, through interviews (with the whistleblower and/or persons involved) and analysis of evidence and/or supporting documents;
3. Definition and implementation of corrective and/or disciplinary measures, whenever applicable.

Whenever necessary, a formal investigation is launched with the collection of additional information. All analyses are objective and proportionate, ensuring the implementation of the measures necessary to correct any irregularities.

The protection of people who report situations or cooperate in an investigation is an essential principle throughout the process. The Sovena Group ensures the confidentiality of whistleblowers’ identity and uses the data collected exclusively for investigation and feedback purposes. We maintain a firm principle of non-retaliation and non-discrimination, as set out in the [Code of Ethics and Conduct](#), available on the internal people management platform, on visual materials with a QR code and on the Group’s website.

The involvement of employees is essential to strengthen the organizational culture and the sense of belonging within the Sovena Group. The People and Culture Department promotes dialogue and listening, which support decision-making and the definition of strategy and improvement plans. These mechanisms include the participation of employees in the double materiality analysis, organizational culture surveys (conducted every three years) and dialogue initiatives such as efr talks and focus groups, within the framework of the efr certification, as well as training activities on the Code of Ethics.

Sovena is also developing a KPI to measure the level of employee engagement, currently assessed in Portugal through an eNPS (Net Promoter Score) indicator, with the intention of extending it to other geographies, in line with the efr certification.

## Implementing employee engagement measures

We regularly promote initiatives for socializing, sharing and learning that strengthen the closeness with our operations and Sovena’s values, while fostering a sense of belonging and strengthening the connection between teams, the local community and different generations.





**SOVENA FAMILY DAY /** Since 2023, this day has annually brought together the “Sovena Family”, uniting employees and their families in a moment of socializing and closeness with the Group’s reality. In 2025, around 490 people participated in Portugal, with visits to the Nutrifarms Marmelo Mill, in Ferreira do Alentejo, and activities for children, celebrated in an atmosphere of sharing and reinforcement of the sense of belonging.

In the United States, the Family Day edition brought together more than 300 participants, including employees, family members and friends, with various activities for all ages, guided tours of the factory and the O-Transport truck. Held simultaneously with the Quarterly Follow-up Meeting, remote employees also participated in the edition, reinforcing inclusion and team spirit.

These days strengthen the organizational culture, promoting closeness, recognition and connection between people, families and the Group’s purpose.

**SOVENA DAYS /** To strengthen employees’ connection with the business and promote an integrated view of the Group’s activity, the Sovena Days have taken place annually since 2019. Through visits and moments of sharing, participants get to know areas and operations of the Group with which they do not come into contact on a daily basis, deepening their understanding of the value chain and stimulating collaboration between teams. In 2025, three editions were held: one at the factories, with 39 participants from Portugal, and two at the Olive Grove, with 31 employees from Portugal and 37 from Spain. Visits to the Montedlivo Mill (Spain) and the Ferreira do Alentejo Mill (Portugal) enabled a deeper understanding of the overall business and pride in being part of this joint journey.

**SOVENA GET IN TOUCH /** Launched in 2021, the initiative promotes a global understanding of Sovena’s business and strengthens the company culture, bringing together teams

from different business areas to present their roles and objectives. In 2025, a session dedicated to the Legal area was included, with the participation of 138 employees.

**SOVENA ANGOLA – TEAM BUILDING /** Sovena Angola held a team-building activity in Lubango and Namibe, with the participation of 26 employees, to strengthen the pillars of the company culture. Values such as team spirit, resilience, mutual support and sharing were at the center of the activities, promoting cohesion and team alignment. The initiative also served to encourage connection to the territory, valuing local resources and respect for the land, and to reinforce Sovena’s commitment to sustainable development and to the communities where it operates. This moment also contributed to promoting the identity of Sovena and the Fula brand in Angola.

**MANAGEMENT MEETING /** The Annual Management Meeting brought together more than 150 employees from across the Sovena universe for two days of in-depth strategic reflection and joint work, strengthening team cohesion and commitment to the Group’s objectives. The management meeting included a lecture dedicated to Artificial Intelligence, with the aim of reinforcing employees’ updated knowledge and supporting the organization’s preparation for future challenges.

**SUSTAINABILITY QUIZ /** In two new editions, employees from Portugal, Spain, Brazil and the United States were invited to participate in an online questionnaire on sustainability with prizes for the best performances. 170 participations were recorded, with an average score of 8.6/10, with 60% of participants achieving 10/10, reflecting a high level of engagement and knowledge of sustainability topics.

**OLIVEIRA DA SERRA HONORS ITS PEOPLE /** The Oliveira da Serra brand launched the 1<sup>st</sup> Harvest 2025/2026 edition, produced from the first olives of the campaign. Under the concept “Pessoas de 1.ª”, the initiative recognised the contribution of the teams who



work daily in the olive grove and the mill, ensuring the quality of the olive oil throughout the entire process.

The processes are reviewed periodically to enhance transparency, accessibility and effectiveness of the communication channels, as well as stakeholder confidence in this mechanism.

## TARGETS AND METRICS FOR OUR EMPLOYEES

### Portraying who we are: our team's profile

S1-6, S1-7

Sovena regularly monitors the composition and evolution of its own workforce, with the aim of supporting people management, identifying trends and guiding attraction, retention and development initiatives.

In 2025, the Group had 1 263 own employees, with a turnover rate of 12%. Considering the average monthly contribution of 122 non-employees integrated into the workforce, the total number of people who collaborated with the Group's companies amounted to 1 388.

#### Workforce by gender\*

Female	Male
401	862

\* This figure is understood to be representative of the annual average, given that, according to internal assessment, the variation in the number of employees throughout the year is residual and has no significant impact on the reported indicators.

#### Permanent and fixed-term contracts by gender

Permanent workers by gender		Fixed-term workers by gender	
Female	Male	Female	Male
386	826	15	36
Average number of non-employees integrated into the company's workforce			122

The Group's presence is reflected in a diversified geographical distribution, with the greatest concentration in Portugal and Spain, and additional operations in the USA, Morocco, Brazil, Angola, Colombia, Tunisia and Asia-Pacific.

#### Workforce by geography

Portugal	569
Spain	418
United States	176
Morocco	30
Brazil	23
Angola	24
Colombia	17
Tunisia	5
Asia-Pacific	1

#### Departures

Voluntary departures	90
Departures at the company's initiative	40
Departures through retirement	15
Departures through death	1



## We promote employee dialogue and representation S1-2, S1-8

Sovena promotes a close relationship with employees and their representative structures, through social dialogue and collective bargaining. Freedom of association and collective bargaining are essential for a fair and equitable work environment. In addition to complying with applicable legislation, we encourage a climate of openness, in which employees are encouraged to express themselves freely and to raise concerns, without risk of discrimination or retaliation.

Sovena respects and promotes the freedom of association of all employees to trade unions or other representative bodies and provides a physical space (Notice Board) for the disclosure of social information.

## We monitor and promote diversity S1-9

We monitor and disclose diversity metrics to understand the composition of the workforce and support decisions that improve equity and inclusion. We also track employee expectations and concerns, which, together with the metrics, guide priorities and measures to make the work environment more representative and respectful.

### Gender pay gap\*

8.4%

\* Calculated as requested in S1-16\_01.

### Workforce by age range

<30 years	138
>30 years-50 years>	722
>50 years	403

### Top management by gender\*

Female	Male
8 (17%)	38 (83%)

\* First-line and second-line directors, below the CEO.

### Global average age

44 years

## Valorizamos We value our people: fair remuneration and social protection S1-10, S1-11, S1-16

Sovena's remuneration practices are guided by the principles of equity and meritocracy and, throughout the employee's life cycle, promote equal opportunities, without tolerating any form of discrimination. In this sense, all its salaried workers receive an adequate salary in accordance with the applicable reference parameters.

In this context, we continuously monitor pay equity between women and men, ensuring transparency in the remuneration structure and contributing to the management of the impacts, risks and opportunities associated with the topic.





	Employees covered by collective bargaining agreements	Employees covered by works councils
Portugal (EEA)	412 (72%)	0
Spain (EEA)	418 (100%)	418 (100%)
Other	23 (13%)	0
Total	853 (68%)	418 (33%)

Additionally, our workforce benefits from social protection in accordance with legislation and through the provision of supplementary benefits, which include protection against loss of income due to illness, unemployment, occupational accidents, maternity leave and retirement.

For employees with employment contracts, protection is guaranteed directly. For temporary workers, hired through suppliers, Sovena applies specific requirements in the contracts and regularly monitors their compliance (including proof of payment of social security contributions). In the event of non-compliance, an action plan with corrective measures is triggered with the supplier and, when necessary, their replacement, safeguarding the social protection of the workers involved.

### We promote a culture of respect and inclusion

#### S1-4, S1-5, S1-12

Sovena promotes a work environment based on respect, equity and the appreciation of each person, committing to ensuring suitable and accessible conditions, according to each person's situation, with the aim of evolving into a more inclusive company that is more representative of society.

During the period under review, there were 5 employees (0.4%) with a disability certificate recognised by the applicable legislation in the respective country.

To promote an increasingly inclusive and equitable environment, Sovena has defined the following priority actions:

**POWER TO ALL INCLUSION PROGRAMME /** In Portugal, since 2024, we have begun a strategic journey for the inclusion of people with disabilities and for the continuous evolution towards a more inclusive work environment. The initiative seeks to broaden the impact of the company's actions and facilitate access to new talent in different business areas.

## Target

**By 2026, develop, implement and publish an inclusion program in Portugal and Spain**

The program is based on collaboration with specialized entities, leveraging their experience in professional inclusion. As a starting point, a partnership was established with CRPG – Centro de Reabilitação Profissional, an entity that supports the integration of people with functional disabilities into work.

In 2025, the program included a training session – in partnership with AESE Business School – on disability and inclusive practices, reinforcing team awareness and capability. In addition, a visit was carried out by CRPG to assess architectural, instrumental and communication accessibility in common areas, workstations and signage.





**ELO SOCIAL VOLUNTEERING /** The 30<sup>th</sup> edition of the Spring Games, organized by Elo Social – Association for the Integration and Support of Young and Adult People with Intellectual Disabilities, was dedicated to the “Agrielo Games”, inspired by the International Year of Cooperatives. For the second year, six Sovena volunteers joined around 500 participants, including people with disabilities, the elderly, young people and children. The presence of the Oliveira da Serra brand in the “Olive Picking” game stood out, bringing the brand closer to the community and underlining its commitment to high-impact social initiatives.

**SOCIAL INTEGRATION FOR EMPLOYABILITY /** In Andújar and Brenes, we collaborate with Ilunion Servicios Industriales, a local social employment company for people with disabilities. A team of 19 people from this company carries out essential repackaging work (over 18 500 pallets a year) that cannot be done by our machines.

**We build capacity and develop our teams for success**

**S1-4, S1-5, S1-13**

In a constantly evolving organizational context, training and professional development play a strategic role in capacitating our people, strengthening business-critical skills and promoting more qualified, adaptable teams aligned with Sovena’s values and objectives

**17 470**  
hours of training

**39%**  
to women

**61%**  
to men

We highlight the following actions in 2025:

**SUSTAINABILITY TRAINING JOURNEY /** To deepen the pillars of sustainability in the company’s strategy, we organized another training session on sustainability management in partnership with [AESE Business School](#)

. This edition included 31 additional managers from the management team, with representatives from Portugal, Brazil, Colombia and the United States. To date, Sovena has 174 managers trained in Sustainability, representing more than 90% of people in leadership positions. We plan to continue this training to enable systematic updates of concepts and practices.

**91%** of managers trained in Sustainability

**Target**

**By 2026, more than 90% of people in leadership positions trained in sustainability**

**VIEIRA DE ALMEIDA ESG EXECUTIVE PROGRAMME /** In 2025, two more Sovena employees took part in Vieira de Almeida’s certified training, raising to 10 the number of managers trained in ESG topics from different departments: sustainability, finance, people & culture, industrial and IT. Mastery of these requirements is essential to the resilience of Sovena’s business. In 2026, we plan to train three more employees.





**52** participants in upskilling and reskilling programs

## Target

**By 2026, drive leadership and promote internal training, building the capacity of 60 executives through upskilling/reskilling programs**

**REGULAR APPRAISALS /** Performance appraisals are an essential tool for continuous improvement, allowing objectives to be aligned, contributions to be recognised and development needs to be identified. In 2025, around 40% of Sovena employees took part in regular performance and career development processes.

### **We ensure safe workplaces for our teams** **S1-4, S1-14**

Sovena promotes occupational health and safety as a priority, through a preventive and continuous improvement approach. To this end, Sovena has the following measures in place, applicable to all employees:

- Provide training in workplace safety and hygiene;
- Carry out risk assessments of workstations and implement mitigation measures;
- Apply mandatory safety procedures across all facilities, aimed at protecting workers and preventing accidents;

- Conduct occupational health and safety audits;
- Run health promotion and vaccination campaigns;

In addition, we promote initiatives to improve our employees' health and well-being, such as:

**HEALTH INSURANCE /** In Portugal, Sovena has progressively rolled out health insurance to its employees as a way of reinforcing prevention; around 90% of employees of the Group's companies in Portugal are now covered.

**FREE NUTRITION CONSULTATIONS /** To encourage healthy eating habits among employees, Sovena offers free nutrition consultations in Portugal and plans to extend this initiative to other geographies. In 2025, 53 consultations were carried out.

**PROMOTING PHYSICAL ACTIVITY /** Each year, Sovena supports sporting initiatives that foster employee engagement and contribute to their health and well-being. The Group again supported participation in the Boilermaker race in Rome, New York.





This presence included a community awareness initiative on healthy habits, with a stand dedicated to balanced eating and the role of extra virgin olive oil in the diet, while reinforcing positive brand awareness.

**+ POSTURE PROGRAMME /** Sovena organizes monthly one-to-one sessions for postural correction and muscle-tension relief, led by a specialist technician. In 2025, the initiative was integrated into the efr action plan and is now regularly available across all Sovena operations in Portugal, with the exception of Nutrifarms. The program fits within the objective of reducing stress and improving physical well-being in the workplace.

Indicators relating to Occupational Health and Safety can be found in the Annex: [European Sustainability Reporting Standards \(ESRS\) > Additional Quantitative Information.](#)

## We promote work-life balance

**S1-4, S1-5, S1-15**

Sovena recognizes the importance of balance between professional and personal life as an essential factor for the well-being, motivation and retention of its people. Monitoring indicators in this area allows us to evaluate the effectiveness of the practices in place and identify opportunities for improvement, fostering a more sustainable work environment tailored to the different needs of the teams.

**FAMILY-RESPONSIBLE COMPANY (EFR) CERTIFICATION /** The efr certification reflects our commitment to the satisfaction and well-being of employees. First obtained in 2022 in Portugal, it has enabled us to assess, structure and improve our people-management practices, aligned with the five pillars of the efr model:

- **Quality in the workplace:** Measures that promote the safety, satisfaction and well-being of people in the workplace.
- **Family support:** Support actions and benefits for employees and their households.
- **Personal and professional development:** Measures that promote training and strengthen skills, a sense of belonging and connection to the organisation.
- **Time and spatial flexibility:** Practices that improve work organisation and allow working hours or location to be adjusted without compromising activity.
- **Equal opportunities:** Creation of conditions to ensure diversity, equal access to opportunities on a fair basis for all, with particular attention to strengthening women's representation in positions of responsibility.

In 2025, we renewed the efr certification, for the 3<sup>rd</sup> consecutive year, following an audit carried out in accordance with standard 1000-1, ensuring its maintenance for a further 3-year cycle. The process included 53 interviews carried out by the auditors and resulted in a score of 1 100 out of 1 299, corresponding to a B+ rating. The certification was extended to include Centazzi, covering all companies in Portugal.

In parallel, we began the implementation process in Brazil as part of our expansion plan. For 2026, we plan to extend it to Angola and Colombia.



## Target

By 2030, achieve efr certification in 5 geographies

## 51 work-life balance measures implemented

The efr certification process allows Sovena to assess and improve work-life-family balance measures, refining existing practices and identifying new initiatives.

More than a certification, this recognition reflects how Sovena lives its values: putting people at the center, promoting balance, trust and a sense of belonging. Work-life balance management is a strategic pillar that guides decisions, initiatives and projects.

**SMETA CERTIFICATION /** The Brenes and Andújar units were subject to SMETA – Sedex Members Ethical Trade Audit audits. The Andújar unit achieved the 4-pillar audit (the most demanding level). The Barreiro and Centazzi units hold the social certification of the audit. For 2026, we plan to renew the audit at Barreiro and to carry out the first audit at Centazzi.

**efr TALKS /** Within the direct employee-listening mechanisms, in 2025 we held 11 sessions involving 373 employees. The program included **8 efr Talks sessions**, across all operations in Portugal, and **3 sessions for Managers** (Algés, Palença and Nutrifarms), aimed at sharing the results of the efr assessment survey, gathering feedback on the work-life balance measures in place and identifying opportunities for improvement. To deepen the contributions received, **2 focus groups** were also held in Algés and Barreiro.

## THIS PROCESS ALLOWED US TO IDENTIFY THE MEASURES MOST VALUED BY EMPLOYEES IN 2025:

- Health insurance
- Sovena product purchase procedure
- Employee Assistance Programme
- Study grants – Bachelor’s and Master’s degrees – Amélia de Mello Foundation
- Corporate events (Christmas Event, Sovena Family Day, Sovena Day)

In this context, we highlight some of the actions organized to promote well-being and connection between our teams.

**CHRISTMAS EVENTS /** In 2025 we again held our Christmas party in Portugal, Spain, Brazil, USA, Angola and Colombia, creating moments of closeness that make our teams unique.

**WE VALUE FAMILIES /** Sovena fully complies with the parental rights enshrined in each geography’s labor legislation, promoting equal opportunities and the reconciliation of personal, family and professional life. It also raises awareness about non-discrimination in the exercise of these rights, contributing to a more inclusive, responsible and family-friendly working environment. At the time of birth, each baby is given a kit including basic baby-care products.





### Family-care leave

	Female	Male
Workers entitled to leave	100%	100%
Workers who took the leave	19%	16%

**EMPLOYEE ASSISTANCE PROGRAMME (EAP)** / Since 2020, Sovena has had a partnership with PULSO to implement the EAP, which provides free and confidential access to counselling services for employees and their families. Available in Portugal, Spain, Brazil and the USA, the program reinforces our commitment to integral well-being, supporting areas such as psycho-emotional balance, family management and financial well-being.

In Portugal and Spain, in 2025, the program was significantly reinforced, with the number of specialist consultations increasing from three to six sessions per contractual year, per area of support, for each employee or household member. EAP also offers education and awareness initiatives, such as monthly webinars on well-being, mental health, financial literacy and nutrition.

## SUPPORT AREAS IN PORTUGAL AND SPAIN

### Psychological/personal

- Childcare and education
- Marital conflicts
- Stress management
- Work-life balance

### Social

- Benefits
- Finding nurseries/schools
- Social liaison with Public Bodies

### Legal

- Contracts
- Inheritance
- Divorce
- Fines

### Financial/Tax

- Renegotiating mortgage credit
- Financial Literacy
- Personal Income Tax and Capital Gains

**HIGHER EDUCATION SCHOLARSHIPS** / Since 2016, the Amélia de Mello Foundation (FAM), in partnership with the Sovena Group, has been awarding scholarships to employees and the children of employees who wish to pursue a Bachelor's or Master's degree. This initiative gives effect to the efr measures, reinforcing the Group's commitment to education and financial support for families.

In 2025, 20 scholarships were awarded, 16 for Bachelor's degrees and four for Master's degrees, continuing a program that involves more participants every year.





## 20 scholarships

awarded, worth over 20 000€

### Grievance mechanisms and incident response

#### S1-17

During the reporting period, no confirmed cases of discrimination or harassment were recorded within the workforce. Even so, three reports were submitted through the internal concern-reporting channels, within the grievance mechanisms available to employees. There were no complaints submitted to the OECD National Contact Points, nor incidents considered serious in terms of human rights. In addition, no fines, penalties or compensation related to discrimination, harassment or serious human rights violations were applied. This information evidences the absence of severe occurrences during the period analyzed.

## S2 – Bringing sustainability to the value chain

The value chain is a determining factor in Sovena’s performance and in creating sustainable impact. With more than 3 000 suppliers providing critical raw materials, support goods and services, the Group operates within a global ecosystem. In 2025, we strengthened a responsible chain-management approach with ethical and transparency principles, human rights and decent working conditions, and based on the prevention and mitigation of environmental risks and impacts throughout commercial relationships.

Our commitment is to align expectations of business conduct with the Sovena Group’s principles and policies and to promote, collaboratively, capacity building and the progressive integration of ESG criteria into the supply chain, prioritizing a logic of continuous improvement and proportional response to risk.

### UNDERSTANDING THE IMPACTS, RISKS AND OPPORTUNITIES

#### S2.SBM-3

The IRO related to the entire universe of workers in Sovena’s value chain were identified taking into account the specificities of its agro-industrial business model and the dependence on suppliers and external partners along the different stages of the supply chain.

For the purposes of this analysis, Sovena considers value-chain workers to be those who, without a direct employment relationship with the Group, perform essential roles in agricultural production, industrial processing, logistics and service-provision activities, contributing significantly to the running of its operations.





The topics covered by value-chain IRO are mainly associated with the labor practices adopted by suppliers and partners, particularly in activities linked to raw-material supply and agricultural production.

Among the factors considered most relevant are the promotion of responsible agricultural practices, knowledge of suppliers' maturity level on ESG practices, and compliance with human and labor rights.

Against this backdrop, Sovena seeks to identify and mitigate potential negative impacts associated with inadequate working conditions, while also promoting positive impacts by strengthening partnership relationships with suppliers and progressively integrating ESG criteria into value-chain assessment and monitoring processes.

In addition, Sovena recognizes that, within its value chain, certain groups of workers may be more vulnerable, particularly those associated with more labor-intensive, seasonal or less formally contracted activities. These include, among others, workers involved in agricultural production, small producers and indirect workers integrated through suppliers and service providers.

Notwithstanding the Group's presence in geographies more exposed to social risks, Sovena has a Human Rights Policy applicable to the entire value chain, which sets out principles and monitoring mechanisms to respond to any situations involving child labor, forced labor or other human-rights violations.

The full list of impacts, risks and opportunities can be found in the Annex: [Impact, risk, and opportunity assessment](#).

## MANAGING THE IMPACTS, RISKS AND OPPORTUNITIES

### Policies for responsible management

#### S2.MDR-P, S2-1

The management of impacts, risks and opportunities related to value-chain workers is framed by the [Sustainable Procurement Policy](#), which sets out the guidelines and mandatory requirements for the entire value chain, requiring compliance with fundamental social and environmental standards and practices and with ethical and transparent conduct.

These requirements are aligned with the principles set out in the [Code of Ethics and Conduct](#), which guides the way Sovena interacts with its stakeholders.



## SUPPLIERS' COMMITMENT TO HUMAN RIGHTS

The Sovena Group promotes respect for the human and labor rights of workers in its value chain. To this end, all suppliers must align with the principles and values set out in the Code of Ethics and Conduct and in the [Purchasing Policy](#), ensuring compliance with applicable legislation and adopting a zero-tolerance stance towards human-rights violations, with particular focus on child labor, forced labor and human trafficking.

For further information on human-rights actions and the regulatory framework adopted by Sovena, see Chapter 3 – Nurturing Forward, Together > [S1 – Valuing and developing our people](#) > Managing the impacts, risks and opportunities > Policies for responsible management.

### How we secure suppliers' commitment

To ensure the application of the [Code of Ethics and Conduct for Suppliers](#) and the Group's other policies, Sovena has implemented a structured supply-chain due-diligence process based on three progressive levels of requirement.

In an initial phase, suppliers formalize their commitment to the Group's principles and policies through a contract or declaration of adherence.

Within the Monitoring Programme, suppliers then respond to a questionnaire and provide documentary evidence to support their declared practices.

In the third phase, suppliers are subject to an audit process to verify the effective application of those practices.

The progressive application of this model aims to ensure the involvement of the entire supplier base, fostering a journey of evolution and compliance in an inclusive way.

## We communicate with integrity and responsibility

S2-1, S2-2, S2-3

Openness to dialogue is essential for solid, transparent and trust-based relationships with our suppliers. Regular contact with value-chain workers or their legitimate representatives is ensured by the Sovena Group's responsible teams throughout the procurement and contract-management cycle, providing formal channels – internal and external – through which suppliers can directly communicate any concerns or needs to the company.

These channels, described in Chapter 3 – Nurturing Forward, Together > [S1 – Valuing and developing our people](#) > Managing the impacts, risks and opportunities > We communicate with integrity and responsibility, are designed to receive information about needs, concerns, incidents or reports. We are committed to analyzing and responding promptly and appropriately to each reported situation, fostering a responsible and constructive relationship with all stakeholders.





## Implementing measures to engage with the value chain S2.MDR-A, S2-4

In 2024, Sovena started implementing its Supplier Monitoring and Capacity-Building Programme, with the aim of strengthening continuous dialogue and deepening collaboration with strategic partners. This initiative seeks to align suppliers with the Group’s environmental, social and ethical standards, encouraging the progressive improvement of their practices and ensuring compliance with applicable legal requirements.

**SUPPLIER CAPACITY-BUILDING PROGRAMME /** This Programme organizes capacity-building and knowledge-sharing actions to support small and medium-sized farmers and cooperatives in strengthening their farming and sustainability practices. To ensure suppliers are aligned with the main ESG requirements, the sessions address topics such as market context, food quality and safety, environmentally responsible farming practices, water-use efficiency, soil health and preservation, biodiversity conservation, carbon footprint, ethics and human rights.

The initiative emphasizes open discussions and the sharing of best practices among participants, tailoring the content to each supplier’s needs. This customization is based on the results of the Supplier Monitoring Programme to address identified gaps and support the introduction of improvements.

In 2025, we deepened the capacity-building dimension with the Sustainability Meeting in October, at Lagar do Marmelo, aimed at a select group of strategic suppliers – the 50 best ranked under the Programme. The session focused on legislative developments and their practical implications for the value chain, with supporting materials provided for subsequent follow-up.

For 2026, we aim to deepen the capacity-building plan with the practical application of ESG requirements, fostering the transition “from theory to practice” with suppliers.

## TARGETS AND METRICS FOR OUR VALUE CHAIN S2.MDR-T, S2-5

In 2025, the **Supplier Monitoring Program** moved to its second monitoring phase, significantly broadening its scope: from 48 suppliers (45 responses) in 2024 to a cumulative total of 191 suppliers (175 responses) in 2025. This represents a response rate of 91% in 2025 and a universe four times larger than the previous year. In line with the ambition to strengthen coverage and follow-up of strategic partners, the Programme aims to reach 270 suppliers as early as 2026, bringing forward by 4 years the target originally set for 2030, and from there will be able to deepen the information gathered.





191

suppliers covered  
by the Supplier  
Monitoring Programme

90 %

response rate

### Target

By 2030, drive sustainability across our entire value chain through the Supplier Monitoring Programme, covering 90% of the Group's main suppliers

In addition to the Supplier Monitoring Programme, Sovena has defined a set of specific targets and metrics for the Supplier Capacity-Building Plan, with the aim of promoting continuous improvement of ESG practices in the value chain, strengthening skills, fostering debate on key sustainability topics and mitigating social impacts and risks associated with value-chain workers.

The targets set are based on broadening the reach of capacity-building actions, intensifying supplier engagement and systematically monitoring their participation, allowing us to assess the effectiveness of the initiatives and guide the Program's future evolution.

In this context, the Capacity-Building Plan involved more than 1 200 partners and increased participation in ESG training by 40%.

In 2025 the program exceeded expectations, delivering 30 events and tripling the number of suppliers initially planned.

30

events

1 230

suppliers trained

### Target

By 2026, foster debate on key sustainability topics by promoting annual events, reaching more than 400 people per year

Within this program, in 2025 we continued the talks on emerging contaminants (MOSH/ MOAH – described in *Chapter S4 – Strengthening the relationship with customers and consumers* > Food Quality and Safety) and methods to prevent them, with a total of 322 participants across 3 events held in Spain.

In parallel, at the start of each campaign each year, we hold a strategic event to discuss market trends, consumption outlooks and sustainable practices, including sharing the initiatives implemented at Nutrifarms.





## S3 – Working with the community for greater prosperity

Strengthening the social and economic fabric of the regions where we operate contributes to more sustainable growth and to improving the quality of life of the surrounding communities. We therefore maintain a strong commitment to the communities where we develop our activity, investing in strategic partnerships with various organizations and supporting initiatives that promote local development, social cohesion and community well-being.

Our actions continue to focus primarily on education and nutrition, promoting opportunities and healthier choices with a positive long-term impact.

### UNDERSTANDING THE IMPACTS, RISKS AND OPPORTUNITIES S3.SBM-3

Sovena's IRO are mainly associated with the presence of the Group's operations in different territories and its contribution to local economic and social development.

In this context, Sovena considers above all the communities likely to be materially affected by its operations, as well as the communities with which the Group chooses to engage.

Among the factors considered most relevant are local and rural development, as well as the challenges associated with workforce availability in certain geographies where the Group operates.

Against this backdrop, Sovena seeks to promote positive impacts by supporting local initiatives, creating jobs and stimulating local economies, while also seeking to prevent or mitigate potential negative impacts associated with its activities..

The full list of impacts, risks and opportunities can be found in the Annex: [Impact, risk, and opportunity assessment](#).

### MANAGING THE IMPACTS, RISKS AND OPPORTUNITIES

#### Policies for responsible management S3.MDR-P, S3-1

The management of material impacts, risks and opportunities related to communities is guided by the [Code of Ethics and Conduct](#) and the [Human Rights Policy](#).

The Code sets out principles of responsible conduct in relationships with all stakeholders and is aligned with recognised international references, including the **Conventions of the International Labor Organization (ILO), the Universal Declaration of Human Rights, the Principles of the UN Global Compact, the OECD guidelines and ISO 26000**.

The Human Rights Policy complements this framework with specific commitments that promote and protect fundamental rights in the territories where it operates.

In 2025, Sovena allocated around 35 000€ to action plans in education aimed at managing its material impacts, risks and opportunities in affected communities. A significant strengthening of this investment is planned, with a further 50 000€ envisaged to continue and expand these initiatives. These amounts reflect the company's commitment to socially responsible action and to generating shared value in the territories where it operates.





### **We communicate with integrity and responsibility** **S3-1, S3-2, S3-3**

To align our actions with the specific needs and expectations of the surrounding communities, we regularly gather their perspectives through listening processes. The most recent took place in 2020 and contributed to defining the sustainability strategy and its targets. We maintain a regular dialogue with schools and social institutions, mediated by the People and Culture Department, the NHMP (Natural Heritage Management Plan) and, in the case of the Almada operations, the odor-monitoring project.

Sovena provides specific internal and external channels through which employees, suppliers and other stakeholders can communicate needs, concerns, incidents or reports. These mechanisms, described in Chapter 3 – Nurturing Forward, Together > *S1 – Valuing and developing our people* > Managing the impacts, risks and opportunities > We communicate with integrity and responsibility, ensure that reported situations are analyzed and dealt with promptly and appropriately, reinforcing a relationship based on integrity, transparency and accountability.

### **Implementing measures for the development of our Communities** **S3.MDR-A, S3-4**

#### **CONTRIBUTING TO ECONOMIC DEVELOPMENT**

Sovena seeks to generate shared value in the territories where it operates, contributing to local economic development by strengthening supply chains, creating and retaining talent, and stimulating local partnerships and suppliers. As part of managing material impacts in affected communities, the actions we undertake prioritize consolidating sustainable industrial operations, increasing production capacity and promoting greater predictability and dynamism in local economic activity. In 2025, the progress achieved in Angola and Colombia stands out and illustrates this approach:

**BCSD BOARD /** Sovena sits on the Board of BCSD Portugal, playing an active role in identifying and promoting solutions that respond to the main environmental and social challenges shared across organizations.

#### **Sovena member of the Board at**

**BCSD** [Link →](#)

**CO-LEADERSHIP OF THE PEOPLE AXIS OF THE BRP /** reflects Sovena’s involvement in promoting the attraction, retention and qualification of talent, supporting the capacity-building of organizations and their competitiveness.

**SOVENA ANGOLA /** The unit in Angola consolidated the industrial operations launched in 2023, strengthening operational capacity, the supply chain and contractual relationships, in a challenging macroeconomic and competitive context, marked by illegal palm-oil imports and price volatility.





**SOVENA ANGOLA /** This year we strengthened our connection with the local community with an initiative at a school near the factory, where we provided a school snack to 150 children. This action helped to support pupils’ nutrition and strengthen our relationship with the community in which we are based.

Simultaneously, the company maintained talent development and retention as a priority and progressed with localizing suppliers, ensuring 100% local sourcing of cardboard boxes, as well as labels (Fula brand) and pallet wrap. The year was also marked by the installation of a sachet line (100 ml and 200 ml), enabling more affordable consumer formats and consolidating its presence in the formal market, with additional benefits for food safety and quality.

**SOVENA COLOMBIA /** Since 2023, the operation in Colombia has consolidated its **avocado** processing operation, with two years of activity at full production. The factory adds value to by-products of the production process, making use of raw materials that do not go to final consumption and contributing to more efficient resource use, with positive impacts on the value chain. At this location, Sovena leads a project in partnership with the Technological University of Pereira and other companies aimed at improving the fat content in avocado production.

In 2025, avocado purchasing capacity increased and output exceeded forecasts, the result of efficiency gains and greater credibility with the market and partners. This growth energizes the local value chain by creating greater predictability for offtake and generating economic benefits for producers and other players. In a short period, Sovena Colombia has established itself as one of the leading operators in avocado-oil production in the country, reinforcing value creation through a circular-economy approach.

## PROMOTING HEALTH AND WELL-BEING

Sovena promotes health and well-being in the communities where it operates, supporting awareness, prevention and research initiatives, with the active involvement of employees and Group brands. In 2025, the following actions stand out:

**SOVENA USA /** The company in the USA continues to engage in community initiatives aligned with the promotion of health and environmental sustainability, reflecting the belief that feeding the future means caring for people and the planet:

- **On Earth Day**, celebrated on 19 April, more than 30 employees and family members took part in a clean-up of areas at Griffiss Business and Technology Park, in Rome, New York, reflecting Sovena’s commitment to environmental preservation and to the active participation of its teams in building more sustainable communities.
- Sovena USA also joined the **Go Red for Women** event, promoted by the American Heart Association, a global movement dedicated to raising awareness of women’s cardiovascular health. Participation included supporting the initiative by donating extra virgin olive oil and the involvement of employees – dressed in red as a sign of solidarity – highlighting the company’s contribution to promoting healthy lifestyles.
- For five years, the company has maintained its collaboration with **Relay for Life**, which organizes walks in support of cancer prevention. For the 2025 edition, it created games to raise funds for cancer research and arranged for extra virgin olive oil to be offered to cancer survivors at the walk.
- For the second year running, the unit joined the fundraising and awareness event for Alzheimer’s disease run by the **Alzheimer’s Association** in Modesto, California. Several employees and family members ran an awareness stand on the benefits of consuming extra virgin olive oil. In a region where Sovena USA is still in a consolidation phase, this





presence was particularly relevant in increasing brand recognition and strengthening the company's connection to the local community.

**SALUTEM /** The factory again joined the **Sempre Mulher Race**, an initiative to raise awareness and support in the fight against breast cancer. With sampling actions in participants' bags, it was possible to reach 12 000 people with the offer of Mini Corn Cakes. Communication with participants was further encouraged through a product-giveaway prize wheel, distributing 1 127 Salutem product units.

**BRAND SUPPORT /** Our brands, as a privileged point of contact with consumers, are also an opportunity to actively and consistently promote social inclusion. Chapter 3 – Nurturing Forward, Together > *S4 – Strengthening the relationship with customers and consumers*, bringing brands closer to consumers, creating value, details the projects developed over the year that help reduce inequalities and strengthen the connection with the communities where we operate.

### DONATING WITH PURPOSE, TO THOSE MOST IN NEED

Donations and support for social-impact projects continue to be one of the main ways in which Sovena contributes to the well-being of the communities where it is present. In 2025, these initiatives continued to focus on supporting people and groups in greater vulnerability, namely the elderly and children, providing concrete responses to the needs identified, especially in the communities close to the locations where the Group operates.

In this context, the contribution amounted to more than 480 000€, distributed across more than **150 charitable institutions**, including long-standing partners such as the Food Bank and the Amélia de Mello Foundation in Portugal, and Cáritas and the Fundación Gota de Leche in Spain. Specifically, Centazzi, in 2025, recorded a significant donation to the Food Bank Against Hunger, delivering 11 251 boxes corresponding to around 65 different items, with a total value of more than 100 000€.

## PROMOTING EQUAL OPPORTUNITIES IN SOCIETY

**S3.MDR-A, S3-4, S3.MDR-T, S3-5**

As part of our commitment to the development of prosperous communities, Sovena seeks to contribute to mitigating unfavorable socio-economic conditions in the regions where it operates, particularly in education.

Equal opportunities are the guiding axis of this action. We believe that impact is maximized through close, continuous collaboration with local communities, enabling initiatives to be tailored to their needs and priorities. Our contribution takes the form of direct support to young people and families and support for educational institutions, contributing to local capacity-building and development.

**VALUING VOCATIONAL EDUCATION PROGRAMME /** In collaboration with the Amélia de Mello Foundation, Sovena completed the three-year cycle of the program, developed in partnership with schools in the communities where its production units are located: the ATEC Training Academy (Palmela), the Vocational School of Education for Development (Almada), the Vocational School of Rural Development of Serpa and the D. Sancho II Secondary School (Elvas). This initiative promotes the professional development of young students, through the award of merit prizes and the provision of curricular internships, strengthening the link between the academic environment and the local business community. This year, 4 students benefited from internships under this program.

The program is being reviewed to define a new collaboration model for the 2026–2028 cycle, with a view to enhancing its impact and alignment with Sovena's strategic priorities and those of the surrounding communities.





**ENGAGEMENT WITH HIGHER EDUCATION /** In 2025, we strengthened our links with universities and higher-education institutions, with the aim of keeping Sovena close to communities and enhancing the attraction and retention of future talent. We took part in direct contact initiatives with students, including job fairs and employer-branding activities. Notably, we took part in NOVA FCT’s Career Discovery Month, where Sovena had a dedicated company day focused on attracting and retaining talent. The initiative included Q&A and sharing by Sovena’s Area Managers and interaction with students, as well as a cooking show with Chef Kiko, fostering open dialogue with students and reinforcing closeness to the academic community. Sovena offers curricular internships, contributing to students’ academic and professional development; in 2025, it hosted 17 higher-education students.

**OPEN DAY /** Through the PRO’4U initiative, developed in partnership with the Business Roundtable Portugal Association, we opened the doors of Lagar do Marmelo to inspire the new generations, reinforcing our commitment to valuing vocational education and training future talent for the agro-industrial sector, with the participation of more than 60 students.

218

students benefiting from internships and prizes

**Target**

By 2026, implement education programs for 180 students

**PROMOV RESKILLING PROGRAMME /** Under the ProMov Reskilling Programme, in 2025, three groups were started for the Specialized Agricultural Operator, Agricultural Machinery Operator and Cellar and Olive-Mill Operator courses. The national program aims to prepare for the jobs of the future through vocational reskilling. Seven on-the-job training internships were also carried out.





## RESKILLING PROGRAMME

PRO\_MOV by Reskilling 4 Employment is a national program integrated into the European R4E initiative of the European Round Table for Industry (ERT), a European forum of business leaders that promotes competitiveness and prosperity in Europe. PRO\_MOV aims to boost reskilling and integration into the labor market, preparing professionals for the jobs of the future. The PRO\_MOV ecosystem now includes more than 190 companies in Portugal and 11 active labs: Agriculture, Automotive, Business Intelligence, Construction, Digital, Green Jobs, Industry, Logistics, Health, Tourism and Sales. In addition, there is also a customized training offer designed to respond to specific company needs that do not fit within the existing labs.

**6** **upskilling/reskilling courses promoted under the ProMov program**

### Target

**By 2026, drive professional development in society through six external upskilling/reskilling courses**

## S4 – Strengthening the relationship with customers and consumers

For Sovena, feeding the future means making a continuous commitment to the quality of our products and to promoting the health and nutrition of each consumer. We believe that closeness builds trust and is essential for understanding needs, expectations and trends. Guided by the Feeding Futures purpose, we contribute to a tomorrow in which quality food sustains individual well-being and strengthens lasting relationships with consumers and end users.

### UNDERSTANDING THE IMPACTS, RISKS AND OPPORTUNITIES

#### S4.SBM-3

The IRO related to the entire universe of consumers and end users of Sovena’s products are mainly associated with food quality and safety, the transparency of the information provided and the evolution of consumer expectations.

Sovena’s end users and consumers include a diverse range of profiles, reflecting the variety of Group products and brands and its presence in different markets. In general, they cover end consumers who buy and use plant-based food products, as well as professional and intermediary customers who integrate these products into their distribution and commercialization chains. These users and consumers are distinguished by different consumption patterns, levels of food literacy and expectations in terms of product quality, safety, information and sustainability.

In this analysis, the risks associated with the quality and safety of food products stood out as relevant, as well as the challenges arising from changes in consumer profile, with a growing demand for healthy and nutritious options.





Based on this diagnosis, we have strengthened the prevention and mitigation of negative impacts, particularly in the areas of food quality and safety. Sovena ensures the reliability of its products through a robust [Quality and Food Safety Policy](#), internationally recognised certifications, a traceability system back to source, effective crisis management, structured handling of complaints and feedback, annual customer satisfaction surveys and transparent labelling.

This approach is complemented by a sound risk-management system that enables a swift and effective response to critical situations. We value our customers' and consumers' feedback and treat each suggestion or complaint as an opportunity to improve their experience and trust in the Group's brands.

The full list of impacts, risks and opportunities can be found in the Annex: [Impact, risk, and opportunity assessment](#).

## MANAGING THE IMPACTS, RISKS AND OPPORTUNITIES

### Policies for responsible management

#### S4.MDR-P, S4-1

Sovena guides its actions by principles of ethics, responsibility and respect for human rights, as set out in its [Code of Ethics and Conduct](#).

These principles frame the way we relate to all stakeholders, including consumers and customers, sustaining a culture of trust, integrity and mutual respect. They advocate the provision of safe and authentic products as well as responsible marketing practices, contributing to the protection of the right to health and to safe food.

Respect for consumer rights is reflected in a set of institutional policies and commitments. [The Universal Declaration of Human Rights](#) inspires our principles of integrity, honesty, fairness and human dignity towards employees, suppliers, partners and customers across the entire value chain.

As a reinforcement, our [Quality and Food Safety Policy](#) translates these principles into concrete commitments to protect consumers, ensuring strict compliance with legal requirements as well as the authenticity and safety of products. This commitment is supported by internationally recognised references, including standards under the GFSI (Global Food Safety Initiative), ensuring high standards of control, traceability and reliability.





In 2025, no cases of non-compliance related to the international instruments mentioned, involving customers and consumers in the downstream value chain, were identified or reported. As such, the description of the nature of such cases is also not applicable.

As strategic pillars underpinning the trust of consumers, partners and markets, quality and food safety are ensured every day by dedicated teams that guarantee strict compliance with internal policies, legal requirements, national and international standards and customer specifications. This responsibility extends across the entire value chain – from raw-material selection to delivery of the final product – making it possible to identify and mitigate risks, respond to new requirements and ensure consistent standards of quality and safety.

### **We communicate with integrity and responsibility**

**S4-1, S4-2, S4-3**

For Sovena, customers’ and consumers’ perspectives are essential for decision-making and for managing the impacts associated with its products and activities. Engagement with consumers is understood as a strategic and continuous process, which influences the development and improvement of products, packaging, campaigns and communication strategies.

In certain cases, the feedback gathered may lead to adjustments in the strategic positioning of the Group’s brands. Listening, carried out directly with the consumer, allows their experience and perception to be assessed. This process takes place at different stages of the relationship cycle, from product development and the design of campaigns through to after-sales.

In addition to this structured engagement, Sovena provides internal and external channels through which employees, suppliers and other stakeholders can communicate needs, concerns, incidents or reports. These mechanisms, described in Chapter 3 – Nurturing Forward, Together > *S1 – Valuing and developing our people* > Managing the impacts, risks and opportunities > We communicate with integrity and responsibility, ensure that reported situations are analyzed and dealt with promptly and appropriately, reinforcing a relationship based on integrity, transparency and accountability.

In parallel, through the mediation of our commercial and operational teams, a specific complaints channel and the Group’s general channels, Sovena receives, records, systematizes and responds to contacts in a consistent and compliant manner. This process, duly documented, is supported by dedicated and traceable systems that enable close follow-up with stakeholders and contribute to the effectiveness of the response.





In addition, Sovena provides channels for direct communication with consumers, whose contact details are visible on packaging, websites and institutional communications:

- **Consumer Service**, accessible by telephone and email and, in the case of Brazil, soon also via WhatsApp, which receives complaints, queries about products and promotions, compliments and suggestions;
- **Social media (Instagram, Facebook and TikTok)** for direct interaction and informal feedback, and LinkedIn for more institutional communication, with the possibility of interaction.

The combination of these mechanisms ensures an integrated approach to managing material impacts, fostering closeness, responsiveness and the building of trust-based relationships with customers and consumers. In addition, the response to negative impacts is based on internal policies and guidelines, certifications, control and transparency systems, and continuous investment in R&D.

Although there is no formal assessment of the level of trust in and effectiveness of consumer-engagement channels, the high levels of uptake and interaction evidence their recognition and spontaneous use.

To ensure effective and timely follow-up of interactions, the Corporate Quality, Commercial and Marketing areas manage the handling of interactions and their routing. In addition, the involvement of legitimate representatives, such as consumer associations, chefs and nutrition specialists, as well as intermediaries such as distributors and retailers, is planned.

The monitoring of communication channels is carried out systematically to identify patterns, anticipate areas of risk and integrate opportunities for continuous improvement into internal processes.

The protection of people who use the reporting channels is safeguarded by Sovena's Code of Ethics and Conduct, which ensures confidentiality and non-retaliation in any interaction. This approach is reported in compliance with ESRS G1-1 (see Chapter 3 – Nurturing Forward, Together > *G1 – Ethical Business Conduct and Compliance*).

### CONTINUOUS IMPROVEMENT IN THE RELATIONSHIP WITH CONSUMERS

The effectiveness of listening and engagement actions is monitored through performance indicators such as satisfaction levels, sales trends, loyalty and the type of interactions received, complemented by qualitative analysis of the feedback gathered. The Quality area also systematically reviews processes on the basis of complaints related to products, packaging or logistics, implementing corrective and preventive measures aimed at eliminating the identified causes. The evolution of the number and nature of complaints over time is one of the indicators used to assess the effectiveness of the actions implemented and identify opportunities for improvement.

Although structured engagement with particularly vulnerable or potentially marginalized consumer groups is not yet systematized as a differentiated practice, the existing mechanisms (such as focus groups and feedback channels) allow contributions to be gathered from publics with specific needs. Strengthening this dimension represents an opportunity for future development, particularly in fostering greater inclusion, accessibility and equity in the relationship with consumers.





## Implementing measures to ensure the trust of our customers and consumers

S4.MDR-A, S4-4, S4.MDR-T, S4-5

### FOOD QUALITY AND SAFETY

S4.MDR-A, S4-4

Sovena has been implementing a comprehensive set of measures aimed at strengthening food safety, the quality of its products and the sustainability of its processes.

**OPTIMIZATION OF INTERNAL PROCESSES /** Through the continuous review and updating of procedures, together with their automation.

**ADOPTION OF ROBUST INFORMATION SYSTEMS /** Aimed at standardizing methods and work processes, consolidating information, streamlining communication, minimizing response times and, ultimately, ensuring compliance with legal, customer and Sovena Group requirements, promoting continuous improvement. *Sovenaway*, a quality-management and process-automation platform helps increase operational efficiency, identifies synergies, reduces errors and ensures compliance with applicable standards. Working together with SAP S4HANA and other technological solutions, this tool standardizes processes, consolidates critical information and streamlines responses, contributing to continuous improvement across the organisation.

**REVIEW OF CONTROL PLANS /** Adapting them to the legislation and standards in force or in preparation, based on the continuous monitoring and analysis of alerts and risks reported by national and international bodies such as **RASFF – European Commission, EFSA, FDA**, and sector associations.

**PREVENTION OF CONTAMINANTS /** Sovena continuously monitors risks and alerts on specialized platforms, complementing this analysis with the regular review of publications on Food Fraud. In addition, using cutting-edge laboratory technologies, internal mechanisms have started to be developed to detect the presence of MOSH/ MOAH\*.

**BARREIRO /** The Barreiro unit marked World Food Safety Day, under the theme "Food safety: Science in action", with initiatives focused on the role of science in preventing risks and producing safe food.

The program included the talk "Science behind Food Safety", delivered by AGQ-Labiagro Portugal, highlighting the importance of monitoring contaminants and of technical knowledge throughout the food chain. To promote team engagement, the "Food Safety – the knowledge challenge!" quiz and the Slogan Contest were held, the latter selecting the following winning phrase: "Sovena: where science cares, and safety is felt in every flavor". The initiative served to strengthen the internal food-safety culture and to recognize each employee's contribution to ensuring safe, quality products.





### \*MOSH/MOAH

Vegetable oils and olive oils can be contaminated with MOSH/MOAH – mineral oil hydrocarbons – at any stage of the value chain, from harvest to production and processing. Given the relevance of this risk to food safety, Sovena adopts a preventive and systematic approach.

We now have highly specialized in-house analytical capacity, with equipment in Brenes and Barreiro (the latter is the first equipment of its kind in Portugal, installed under the PRR and already in operation). This infrastructure makes it possible to ensure rigorous control over olive oil purchasing, by applying exclusion criteria right at source, making us the only company in the Iberian Peninsula with this analytical capacity.

In 2025, we began drawing up a good-practice manual to reduce MOSH/MOAH contamination at all stages of the production chain, intended for producers, partners and suppliers.

In parallel, Sovena takes part in two research projects dedicated to reducing these contaminants.

- **Sovena Spain: GO-MOSOLIVE 10x10 Project** (for further information, see the following link).
- **Sovena Portugal: MOH Project** (for further information, see the following link and the information in Chapter 3 – Nurturing Forward, Together > [E5 – Closing the loop: promoting efficiency and circularity](#) > Research and development for circularity).

### ENGAGING AND RAISING AWARENESS AMONG OUR CONSUMERS

In addition to formal mechanisms for dialogue and impact management, Sovena promotes proximity and food-literacy initiatives that deepen direct engagement with consumers, contributing to a more transparent, informed and participatory relationship:

**VISITS TO LAGAR DO MARMELO /** Having an olive mill open to the public is one of the primary ways in which we communicate with our consumers. Through these visits, we share information about the origin of the olive oil and our production process, highlighting the preservation of natural resources and the circular economy. These initiatives offer immersive sensory experiences, interactive exhibitions and interactions based on advanced technologies and can be adapted to different audiences. In 2025, we welcomed around 4 400 visitors to our Mill.

**+ 7 500** visits

**to Lagar do Marmelo over the past 2 years**

### Target

**By 2026, raise awareness among more than 12 000 people on Sustainability through visits to Lagar do Marmelo**





**TERRAS SEM SOMBRA FESTIVAL /** Lagar do Marmelo, in Ferreira do Alentejo, hosted for the 6<sup>th</sup> time the Terras sem Sombra Festival concert, an initiative that promotes culture in the Alentejo. This edition was dedicated to classical music of the 17<sup>th</sup> and 18<sup>th</sup> centuries.

**SOVENA USA /** In the United States, where olive-oil consumption is not deeply rooted in tradition, Sovena actively promotes awareness of its benefits by participating in and supporting relevant annual community events. This year, Sovena was present at 6 events, reaching around 24 000 people.

**24 000** people impacted

### Target

**By 2026, raise consumer awareness of the benefits of olive oil through active participation in and support for relevant annual community events**

## BRINGING BRANDS CLOSER TO CONSUMERS, CREATING VALUE

**S4.MDR-A, S4-4, S4.MDR-T, S4-5**

As a leader in the food sector and present in multiple geographies, Sovena integrates into its strategy the responsibility to promote balanced eating and to contribute to a more informed and inclusive society. The management of material impacts on customers and consumers is ensured through formal mechanisms and concrete prevention, mitigation and remediation actions. At the same time, we seek to leverage opportunities for positive impact, reinforcing our contribution to social development and community well-being.

### Consumers interact with and assess our brands through different testing and monitoring mechanisms, which help us gather information relevant to decision-making:

- Product tests, including prototyping and validation in selected markets prior to launch;
- Post-campaign studies, designed to assess the impact and effectiveness of communication actions;
- Market research, of a:
  - Quantitative nature, focused on purchasing behavior and sales volume;
  - Qualitative nature, through focus groups that explore consumer motivations, perceptions and preferences.
- Regular analyses of consumption data, including Kantar reports, which provide insights into purchasing habits and brand performance.





## BRANDS OF CHOICE

**OLIVEIRA DA SERRA AND FULA /** For the 8<sup>th</sup> consecutive year, the Oliveira da Serra brand was voted a Trusted Brand. Our olive oils received 52 quality awards this year, in both national and international competitions. Since 2007, we have accumulated more than 757 awards. The Fula brand, leader in the edible oils category, has won this recognition for the 20<sup>th</sup> consecutive time, reaffirming its position in the market and the strong bond it has built with Portuguese families over several generations.



Oliveira da Serra recognized with

**52** quality awards

## BRANDS FOR GREATER SOCIAL INCLUSION

**ANDORINHA, REVOA PROJECT /** The Revoa Project promotes social inclusion through professional training in gastronomy for people in vulnerable situations in the peripheries of Brazilian cities. Funded entirely by the profits of Andorinha Revoa Extra Virgin Olive Oil, the program offers free, specialized training, strengthening autonomy, technical skills and employability opportunities.

In partnership with Gastronomia Periférica, the Professional Cooking and Cooking and Entrepreneurship courses combined online classes with in-person sessions focused on practical specialties, ensuring flexibility and adaptation to participants' realities. In 2025, 637 people completed the course.

**1 063** people trained through the Revoa Project over the past 2 years

### Target

**By 2026, support more than 1 200 people through the Revoa Project**

**FULA – SOLIDARITY SOCKS /** The Fula brand partnered with the Portuguese brand Chulé in a charity initiative selling themed socks in pop-up stores, with the aim of channeling all proceeds to SOUIMA, an association that supports families in socially vulnerable situations in Lisbon, directly benefiting more than 200 families.

**ANDORINHA – CASA ANDORINHA /** This year, Casa Andorinha opened a temporary space in Botafogo, Rio de Janeiro, dedicated to promoting olive oil and its gastronomic uses. The initiative included tasting sessions, information on the production process and blend-creation activities, ensuring accessibility for people with reduced mobility, as well as materials in braille. The project also included a shop with products developed in partnership with local brands and a dining space in collaboration with the Sofia restaurant, curated by chef Katia Barbosa, where olive oil was incorporated into the various culinary offerings.





## BRANDS FOR INNOVATION, RECYCLING AND WASTE

Innovation is a driver of progress for businesses and society, constituting a strategic pillar that guides the way we work and develop food products with quality and safety. The ambition to contribute to safe global food, combined with the volatility and climate risks affecting the food chain, makes the search for innovative and efficient solutions imperative.

**OLIVEIRA DA SERRA – NO LABEL, WITH PURPOSE /** The brand has introduced in Portugal an olive-oil bottle made with 100% reused plastic and no front label, reducing the use of materials associated with labelling and simplifying the composition of the packaging. Mandatory legal information remains on the back, ensuring regulatory compliance. This solution reflects the brand’s approach to the continuous improvement of packaging, with a focus on reducing environmental impacts.

**OLIVEIRA DA SERRA – TASTING CART /** The brand brought the olive-oil experience to Centro Comercial Colombo, in Lisbon, with the aim of celebrating Portuguese olive oil. The pop-up store combined tastings of the brand’s premium references (Lagar, Ouro and Gourmet) with a sensory area of aromas and tasting notes, helping to deepen food literacy. Visitors were also able to learn about the production process, from olive grove to mill, and buy Oliveira da Serra olive oils and vinegars. OOH formats were used in the shopping center (lift doors, LED and digital street furniture), increasing brand visibility. Over 14 days, the initiative welcomed around 2 200 visitors.

**OLIVEIRA DA SERRA AND ANDORINHA – GIRA DISPENSER /** With the launch of the GIRA dispenser, which allows greater control over the flow and quantity of olive oil used, the brands promote more conscious consumption and waste reduction.

**FULA – USED COOKING OIL RECYCLING /** On World Hand Hygiene Day, the 2<sup>nd</sup> edition of the Chef Cientista project, promoted by Fula in partnership with EcoX, was held in 39 schools in Greater Lisbon, involving around 6 000 pupils. The initiative teaches children and teachers how to recycle used cooking oil and turn it into liquid soap, through educational kits developed by Science4You. The project raises awareness of sustainability and the circular economy, encouraging the adoption of responsible habits from childhood.

## BRANDS THAT BRING PEOPLE CLOSER AND PROMOTE NUTRITION

Sovena’s portfolio includes products developed specifically for babies, responding to their nutritional needs. However, it does not yet have a structured approach to the systematic engagement of vulnerable groups. This is an area under development, aligned with the principles of inclusion and accessibility that guide our actions.

**INNOVATION FOR HEALTHY EATING /** In addition to the range of olive-oil brands, Centazzi’s product portfolio offers more healthy alternatives, such as breakfast cereals, rice and corn cakes, plant-based proteins, seeds and dried fruit, including organic options. In addition, our avocado-oil production in Colombia, based on a circular-economy model, reinforces the diversity of our vegetable-oil offer (find out more in Chapter 3 – Nurturing Forward for a Richer Growth > [E5 – Closing the loop: promoting efficiency and circularity](#)).

**OLIVEIRA DA SERRA AND ARCÁDIA /** The brands launched a limited edition of dark-chocolate truffles with extra virgin olive oil, under the concept “Surreally good”. The initiative builds on the innovation of the two Portuguese brands and on the appreciation of olive oil through new gastronomic experiences.





**FULA SUPER 5 /** The brand launched Fula Super 5, a vegetable oil with culinary performance optimized for frying, reducing odors, offering a crispier texture and providing vitamins E and D. The launch was accompanied by the "For those who are always ahead in the kitchen" campaign and by an event at Chef Kiko Martins' restaurant, O Boteco, with the participation of influencers and the media.

**FULA NATIVOS /** The Fula Nativos range refreshed the image of coconut oil and broadened its portfolio with the introduction of the new 200 ml format, complementing the existing 500 ml format.

**ANDORINHA – TASTE SÃO PAULO FESTIVAL /** The brand took part in another edition of the Taste São Paulo Festival, with classes, guided tastings and sensory experiences, and presentations of OLI and Primeira Colheita. Guest chefs led educational content, bringing consumers closer to the world of olive oil and contributing to food culture.

**ANDORINHA – RIO GASTRONOMIA /** For 12 days, the brand took part in the event with 130 000 visitors, in conjunction with the opening of the first Casa Andorinha in Rio de Janeiro. Sessions led by olive-oil sommeliers and partner chefs, supported by a team of promoters, allowed the public to deepen their knowledge of olive oil, from sensory characteristics to culinary uses.

**ANDORINHA – EXPERIENCE CART /** For the first time in Minas Gerais, Andorinha held a sensory and gastronomic activation at DiamondMal in Belo Horizonte, with tastings and pairing suggestions. The initiative showcased the brand's portfolio, including new products such as OLI and Primeira Colheita, contributing to consumer education in an accessible and interactive way. More than 3 000 people were reached, with more than 1 600 units sold over 60 days of activity.

**ANDORINHA – OLI /** OLI is a product that positions the consumer as a creator, showcasing the sensory diversity of olive oils and enabling the creation of personalized blends, in line with individual preferences. Its launch was supported by integrated demonstration and tasting actions at points of sale, partner restaurants and proprietary events, combining product experimentation with consumer-education initiatives and team capacity-building, reinforcing brand awareness and its distinctive attributes.

**ANDORINHA – SÃO JOÃO DE CARUARU /** Andorinha is the first olive-oil brand to be an official sponsor of São João de Caruaru, one of the largest popular festivals in Brazil. The initiative reaffirms its positioning in the Northeast and the appreciation of local culture, with a presence at official points of sale and support for participating restaurants.

**FULA – PANDA FESTIVAL /** Fula continues to take part in the Panda Festival with the "Fula Super Chefs School", an educational activity that invites children to try cooking processes, promoting more responsible choices from an early age. This edition saw the debut of the Super Fula mascot, created to raise awareness in a simple and educational way about the recycling of used cooking oil. The Panda Festival has had close to one million spectators since 2008, establishing itself as an important point of contact with children.

**SALUTEM – NEW PRODUCT INNOVATION /** In 2025, 18 innovative products were launched, aligned with market needs and with our commitment to the future of food.

**SALUTEM – NEW CAMPAIGN /** Using a contemporary and relatable tone, the "Got FOMO?" campaign reinforces the idea that balanced eating can be both healthy and appealing, encouraging product trial and the adoption of mindful food choices throughout the day.



**SALUTEM – PRODUCT OF THE YEAR /** In 2025, the Salu<sup>te</sup>m brand reformulated the base of its granolas, increasing the wholegrain oat content, and stood out in the Product of the Year edition. The Extruded-Base Tortitas were recognised as winners in the Healthy Snacks category, consolidating the brand’s value proposition based on more mindful consumption options. In parallel, new launches – such as the Mini Banana Tortitas and Mini Coconut Tortitas – broadened the portfolio, with a focus on flavor and convenience.

**SALUTEM – PORTUGUESE NUTRITION ASSOCIATION /** Dedicated to the theme “Nutrition: a Science for Inclusion”, and reaching 1 600 people, Salu<sup>te</sup>m focused its participation on raising awareness of the brand among nutritionists and of its new positioning “For life”. Salu<sup>te</sup>m presented healthier options from the AntiOx Granolas and Oat Tortitas ranges. The opinions gathered during the event were crucial for the continuous improvement of products and potential innovations



## ABOUT THE REPORT

### ESRS 2: IRO-2, BP-1, BP-2

The 2025 Sustainability Report, published by **Nutrinveste** for **Sovena Group, Nutrifarms** and **Centazzi**, referred to in this document as **Sovena**, the **Group** or **Sovena Group**, presents the contribution of these entities to more sustainable development. The Group consolidates non-financial information, exempting subsidiaries from producing an individual report. The document describes the economic, environmental and social impacts of its activities and the risks and opportunities for the business throughout the entire value chain, based on the double materiality analysis, in accordance with the guidelines of the **European Financial Reporting Advisory Group** (EFRAG), as well as the initiatives and targets aimed at preventing and mitigating negative impacts and risks, enhancing positive impacts and responding to opportunities.

## CONTINUING TO REPORT IN ACCORDANCE WITH NEW REGULATIONS

In 2024, Sovena initiated the transition to the **European Sustainability Reporting Standards** (ESRS), replacing the Global Reporting Initiative (GRI) standards with this new reporting framework and standards, in order to anticipate the new regulatory requirements arising from the entry into force of the Corporate Sustainability Reporting Directive (CSRD). In 2025, the reporting framework aligned with the European Sustainability Reporting Standards (ESRS) was maintained, reporting in accordance with Delegated Regulation (EU) 2023/2772, as the changes arising from the Omnibus package were not yet applicable to the reporting exercise at the time of its preparation. In future reporting cycles, Sovena will seek to reflect the applicable regulatory simplifications as these are formally adopted and enter into force.

For Sovena, given its context and activity, all topics related to the Topical Standards were considered material and are therefore fully represented in the report. Following the double materiality analysis, complemented by the Gap Analysis exercise carried out in 2024, the specific data points to be reported were selected. The Group will continue to monitor the evolution of the regulatory framework and any normative instruments that may be published, ensuring continuous and sustained adaptation to best reporting practices.

The report also aligned with the principles of the **Sustainable Development Goals (SDGs)**, reinforcing Sovena’s commitment to a positive impact at a global level.

The time horizons correspond to those established by the directive: short-term (1 year), medium-term (2-5 years) and long-term (>5 years).

The Annex: European Sustainability Reporting Standards (ESRS) > Correspondences presents the list of Disclosure Requirements (DRs) of the ESRS reported in this exercise, in accordance with the materiality analysis carried out and described in *Chapter 2 – Nurturing Forward for a Richer Growth*, and in accordance with the Gap Analysis carried out.





## SCOPE

This report covers the activities over which Sovena has control and complies with the requirements stipulated in Ley 11/2018, relating to the disclosure of non-financial information, and the requirements stipulated by Real Decreto 214/2025, both applicable to Sovena's operations in Spain.

### Consolidation

The scope of consolidation of the sustainability statement is the same as for the financial statements.

### Verification

The information contained in this report was verified by an independent external entity. The metrics presented have not been validated by other external bodies.

#### Portugal

Sovena Oilseeds Portugal e Biocolza | Almada  
Sovena Consumer Goods Portugal | Barreiro  
Sede | Algés  
Centazzi | Seixal

#### Spain

Sovena Oilseeds Spain | Andújar  
Sovena Spain | Brenes, Plasencia e Lagar Monteolivo  
Agropro

#### Other countries

Sovena USA  
Sovena Brasil  
Sovena MENA (Tunisia)  
Sovena Angola  
Sovena Colombia

#### Nutrifarms

Portugal  
Spain  
Marocco





## ANNEXES

See the document **"2025 Sustainability Report – Annexes"**.

- Impact, risk, and opportunity assessment
- European Sustainability Reporting Standards (ESRS)
- Sustainable Development Goals (SDGs)
- Certifications
- Taxonomy
- Ley 11/2018 Información no Financiera y Diversidad
- Carbon Footprint – methodology, emission factors and Real Decreto 214/2025
- External Audit

