

A large, full sack of coffee beans is the central focus, with a significant amount of beans spilling out onto the ground in the foreground. The background shows a lush green coffee plantation with rows of trees under a bright, slightly hazy sky. The lighting is warm, suggesting late afternoon or early morning.

RESPONSIBILITY REPORT

2024



RESPONSIBILITY REPORT

2024



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AT SUCDEN, WE RECOGNIZE OUR LONG-TERM SUCCESS DEPENDS ON THE SUSTAINABILITY OF OUR BUSINESS AS A WHOLE.

Therefore, we care for our employees, clients, suppliers and partners, and act responsibly towards the communities where we operate and the environments we share. Sucden's approach and business activities aim to create long-lasting solutions and fair business opportunities.

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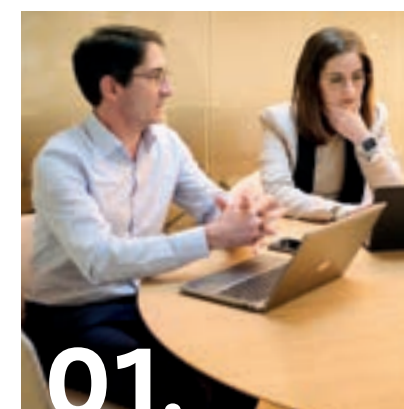
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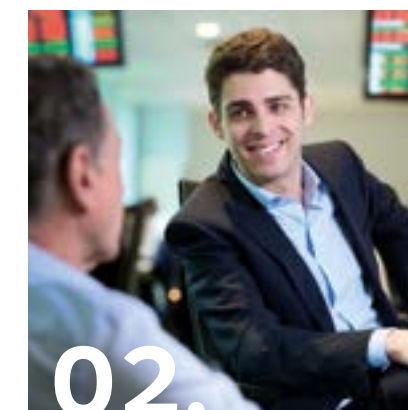
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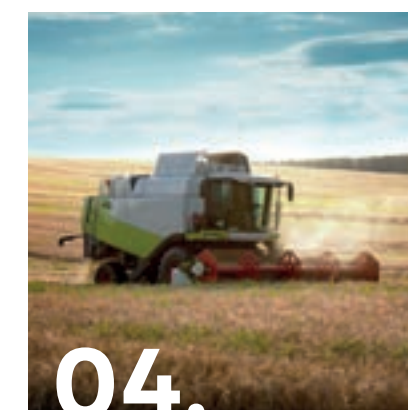
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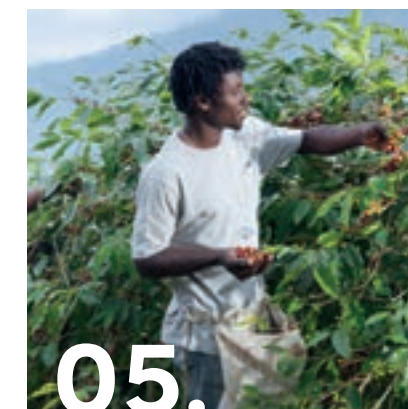
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CHAIRMAN'S MESSAGE



We reaffirm our longstanding dedication to establishing a sustainable global food supply chain through various initiatives, including commodity-related sustainability programs at origins, business practice improvements, environmental monitoring and action plans, and employee welfare measures.

Serge Varsano
Chairman

Sucden has consistently prioritized conducting business responsibly, ensuring care for its business partners and delivering value to stakeholders and the natural environment. Nevertheless, the challenge of adapting to changes in our trading environment remains both constant and stimulating.

Sucden core mission is to connect producers and consumers in a sustainable way, i.e. protecting their long-term interests whilst ensuring an optimal supply chain in the near term. However, commodity prices might be sometimes very volatile as disruptions in the precarious equilibrium of supply and demand may pave the ground for sudden major changes in the market prices. In 2024, both cocoa and coffee prices experienced significant increases, with cocoa prices nearly tripling over three months at the beginning of the year and coffee prices rising by more than 40% in a single month at the end of the year. Sucden has been able to navigate through this unstable price environment and has continued to serve all its clients despite the challenges it faced. We believe that, if needed, our cocoa and coffee clients have been reassured by the sustained commitment of Sucden to its core mission.

Such unprecedented movements in these two markets also seem to indicate that cocoa and coffee producers need a better remuneration of their commitment to supply the world demand for these commodities. While weather events and supply-demand factors are driving these price fluctuations, sustainability has emerged as a crucial element in this new era, encompassing considerations such as social conditions, agricultural practices, climate change, use of water, and regulatory environment.

Following the EU authorities' decision in December 2024 to defer the European Union Deforestation Regulation (EUDR), we observed varying responses from clients; some continued to pursue their goals on traceability or certification, whilst others opted to utilize the additional time to enhance their organization and processes. During this period of sharp price increases, some of our clients maintained their sustainability programs and objectives, whereas others chose to mitigate the costs increase by postponing their programs. As sustainability priorities vary across producing countries, some stakeholders choose to concentrate on specific issues such as CO₂ emissions, while others adopt a holistic approach with voluntary, forward-looking actions. In this ever-evolving context, we believe that maintaining close relationships with our suppliers and clients is essential. Such engagement allows us to align perspectives, understand new factors, and ultimately drive actions that enhance long-term positive impact.

In 2024, we reaffirmed our longstanding dedication to establishing a sustainable global food supply chain. This report outlines multiple initiatives including commodity-related sustainability programs at origins, improvements in business practices, environmental monitoring and action plans, and employee welfare measures. Additionally, we have taken explicit steps to support industry sustainability initiatives by endorsing groups or providing speakers at international industry conferences. Despite the postponement of the EUDR, preparation for it sparked valuable discussions and achieved key milestones through process design, implementation of risk-based approaches, and team training. Furthermore, partnerships with Development Financial Institutions (DFI) were prioritized this year, culminating in approximately USD 500 million in loans with major DFIs, where sustainability criteria are rigorously evaluated, benefiting both Sucden and producing countries.

As we progress through 2025, stakeholders continue to adjust their expectations, with evolving regulations and efforts to balance financial constraints with sustainability commitments. At Sucden, we confront similar challenges, and I believe it is important to emphasize that our management's responsibility extends beyond merely complying with regulatory requirements. Building long-term relationships with our commercial and financial partners to create reliable, and sustainable supply chains remains a priority for Sucden and the key to its future success.

BUSINESS MODEL

Sucden is principally a major trading house engaged in the soft-commodities supply chain. We facilitate exchanges between producers and consumers worldwide.

To do so, we trade on the world’s major exchanges in a wide range of products and services, including sugar, coffee, cocoa, ethanol, ocean freight, as well as undertaking futures and options brokerage. To support this, we are active in agriculture and sourcing, processing, logistics, distribution, merchandising, financing, research and risk management. We combine global know-how with local expertise to connect supply and demand in a sustainable way.

We are an independent company with 72 years of experience on the commodities markets. We analyze all opportunities from a long-term perspective, always considering the constraints or expectations of our business partners and the local authorities.

RESOURCES

Long term shareholders

72 years
Family owned company – 1.8 billion \$ equity

Long lasting bank relationship
3.5 billion \$ debt

5,554 employees worldwide

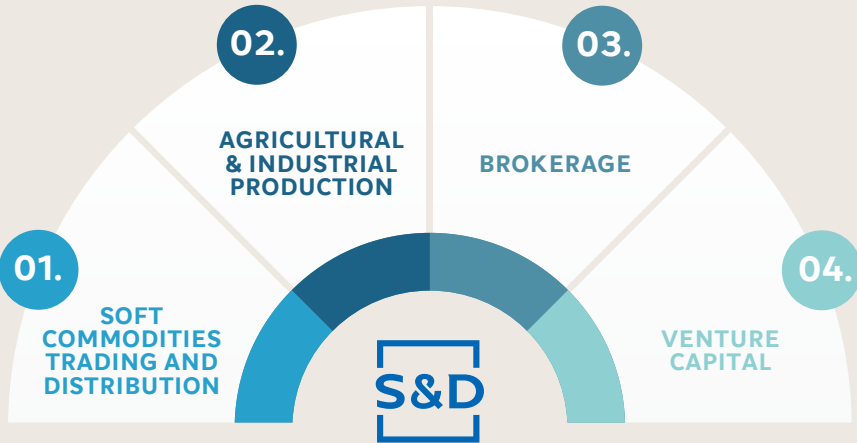
Long-term supplier relationships in all producing countries

Assets

4 sugar plants & 250 thousand ha land

Offices in 25 countries

ACTIVITIES



01. Organize sourcing, transportation, storage, marketing and distribution of goods (sugar, ethanol, cocoa, coffee, pellets and molasses, grains & oilseeds) worldwide

Provide financing to selected counterparties

290,000 tons of grains

11.1 million tons of sugar

414,000 tons of cocoa

300,000 tons of coffee

257,000 m³ of ethanol

02. Produce grains and high-quality sugar in the CIS

560,000 tons of cereals

800,000 tons of sugar

03. Provide International derivatives brokerage services (non-ferrous Metals, soft commodities, foreign exchange and bullion)

RISK MANAGEMENT & SUSTAINABILITY

- Assess and mitigate key business risks (operational, market, credit and liquidity)
- Ensure fair business practices along the whole supply chain
- Identify and spread best practices (agricultural, environment...), monitor performance
- Support recognized or innovative standards

04. Select initiatives, and invest in innovative early-stage companies with disruptive technologies that could transform the future of food and agriculture

BUSINESS MODEL

PERFORMANCE & VALUE CREATION

FOR OUR BUSINESS PARTNERS
Connect supply and demand

14.3 million tons sourced
Contribute to design responsible supply chains through programs

11.3 billion \$ spent in 2024

FOR OUR PEOPLE
Promote well-being at work

15.7% staff turnover

222 million \$ salaries paid to employees

FOR THE ENVIRONMENT
Optimize and reduce GHG emissions across Scope 1, 2, and 3

16.6 million tons of CO₂ in 2024

Optimise and reduce water consumption reduction
3.0 m³/ton of sugar produced

Mitigate deforestation risk
707,477 tree seedlings distributed

FOR COMMUNITIES
Certification & development programs

All products have certifications on existing standards (Bonsucro, RA, GMP+, etc.)

Trainings on child labour in the direct supply chain
83%

Contribute to local countries’ services
43 M\$ taxes paid

Support universal causes
4.3 M\$ donated in 2024

OUR APPROACH TO CORPORATE RESPONSIBILITY

OUR APPROACH TO CORPORATE RESPONSIBILITY

Corporate responsibility is at the heart of our company culture. Our aim is to be a global leader in connecting agricultural supply and demand in a sustainable way. Our vision of sustainable growth is based on the five key action areas shown.

OUR MATERIAL ISSUES



OUR ACTION AREAS

BUSINESS PRACTICES

The way we behave in all of our activities around the world is of fundamental importance. We will conduct our business with integrity, accountability and responsibility.

PEOPLE

How we interact with people defines us as a business. We commit to treat people in all walks of life with dignity and respect, wherever we operate. Equally, we promise to provide our employees with a safe place to work.

ENVIRONMENT

Our main business is linked to soft-commodities production, so the way we treat the world around us will inevitably affect our future. Therefore, we are committed to constantly reducing our environmental impact and conserving natural resources.

SUPPLY CHAIN

Our supply chain affects communities in the areas we source from. We are protecting forests in the coffee and cocoa supply chains through innovative tree planting programs. We are looking to better understand our overall carbon footprint in this critical part of our business.

COMMUNITIES

We aim to invest in the communities we interact with. We will make the most of our employees' local knowledge and involvement and to effect positive change and identify innovative solutions.

IMPACT ON SDGS



The diagram shows the material issues we can address through our five action areas, and how each contributes to the United Nations Sustainable Development Goals. We ensure sustainability is part of our mindset at all times, and look to maximize our positive impact. We have developed a step-by-step approach to identifying our key material issues and the direct and indirect impacts we have.

STEP 1 – RISK ASSESSMENT AND COMPLIANCE PRINCIPLES

On any matter we identify as significant to our activities¹, we make sure to conduct a risk and opportunity assessment. This creates a clear focus for our responsibilities. We disclose potential risks and issues in this report, identified based on French and EU regulations and the UN Sustainable Development Goals.



In anticipation of the forthcoming requirements of the EU Commission's Corporate Sustainability Reporting Directive (CSRD), we conducted a comprehensive double materiality analysis in 2023. This analysis leveraged our experience on sustainability matters over recent years as well as continuous discussions we hold with stakeholders. The approach was designed to capture all environmental and social factors relevant to our business.

Amongst available topics, a total of 17 significant sustainability matters were selected and discussed during CSR forums, where both qualitative and quantitative items were assessed.

Emphasizing our commitment to continuous improvement, we are actively engaged in an ongoing process of refining our analysis. This involves collaborating with various partners whose insights and challenges are invaluable to our efforts. By integrating their perspectives, we aim to enhance our CSR strategy and ensure it remains relevant and effective in addressing sustainability matters in the years to come.

¹ Food waste and sustainable food choices are not considered as material when connecting suppliers and major industrial clients.



STEP 2 – KNOW OUR IMPACTS AND IDENTIFY OUR MATERIAL RISKS

Our diverse activities - trading, agricultural and industrial production, and logistics - can bring many challenges. Therefore, analyzing the materiality of these issues is essential to establishing a responsible and efficient strategy. We classify the main impacts we can have as follows:

DIRECT IMPACT

Business practices

The way we conduct business anywhere in the world is fundamentally important. We do business with integrity, accountability and responsibility.

- Business ethics
- Company culture

People

Our interactions with people define us as a business. We will treat people in all walks of life with dignity and respect, wherever we operate. Equally, we promise to provide our employees with a safe place to work.

- Health and safety
- Well-being at work
- Talent management

Environment

With a business in soft-commodities production, the way we treat the world around us inevitably affects our future. Therefore, we aim to constantly reduce our environmental impact and conserve natural resources.

- Soil management
- Scope 1 & 2 GHG emissions
- Transport and logistics
- Waste management
- Water stewardship
- Animal welfare

INDIRECT IMPACT

Supply chain

Our supply chain affects communities in the areas we source from. We protect forests in the coffee and cocoa supply chains through innovative tree-planting programs. We are looking more closely at our overall carbon footprint in this critical part of our business.

- Livelihoods of growers and workers
- Responsible and sustainable supply
- Forest protection and nature conservation
- Decarbonization
- Traceability

Community involvement

We invest in the communities we interact with, making the most of our employees' local knowledge and involvement to effect positive change and identify appropriate solutions.

- Having a positive impact in our communities
- Local social investment and support

**STEP 3 - CONTINUOUSLY WORK
ON OUR COMPANY CULTURE,
AND ESTABLISH A SUSTAINABILITY
MINDSET**

**Setting an efficient governance framework, with responsibility
as part of our organizational culture**

Governance is vital, and an integral part of our management structure. Sucden's Management Board sets our sustainability strategy and considers responsibility issues, reviews and acknowledges achievements and ongoing programs, and allocates resources.

To ensure the resources to meet our objectives, the Board delegates implementation of the strategy to a Responsibility Forum, coordinated by Sucden's Chief Responsibility Officer and comprised of sustainability and operational managers from around the Group. These managers are responsible for developing programs and initiatives and helping to develop the responsibility culture in all subsidiaries and regions. The Forum meets quarterly.

Ensuring responsibility and sustainability everywhere

To maximize our impact and align with our principles and values, we involve all the Group's functions and employees in our responsibility and sustainability activities. This can be through matters such as office recycling or not using plastic cups, which though small scale, still have a positive impact.

Improving internal and external communication

To continuously enhance awareness of responsibility and sustainability around the company, we run local training sessions and publish a corporate newsletter, to help employees communicate with our business partners on these issues.

**STEP 4 - DEFINE HOW WE WILL REACH
OUR OBJECTIVES**

The framework above helps the Board to leverage our desire to do business in an ever-more sustainable way and maintain our license to operate. We have set the following guidelines:

Commitments

Our memberships and affiliation with Global Compact, Cocoa & Forest Initiative, and the International Cocoa Initiative demonstrate our determination to turn our values into actions.

Certifications

When certifications are available and valued in the industry, we aim to play a part. This includes certifying our industrial operations, as well as the products we trade. Beyond being a commitment, these certifications encourage us to strive for excellence.

Direct action and internal processes

In addition to certifications, we aim to have a positive impact in our sphere of influence, such as with business partners, local families at origins, and local authorities. Our teams address external issues and internal processes to ensure we apply our values across the Group. Our Compliance Framework is part of this stringent process management.

Partnerships to initiate local action

We seek to build partnerships with important bodies and support existing collective initiatives to manage our challenges. Generating a positive impact means bringing many skills together and requires experimenting, given the complexity of certain issues. Using the wealth of available expertise, we can accelerate our transition to fully traceable and sustainable supply chains.

Corporate foundation

We have established a corporate foundation to enhance our employees' local involvement. The Sucden Foundation now funds projects that can have a positive impact on nutrition and health, education, the environment and social issues. It enables us to make a distinct and significant contribution to the community by funding of two types of project:

- Those in which our employees are personally involved.
- Those that enhance the positive impact we have on the environment and the communities in which we operate.



01. BUSINESS PRACTICES

To be able to conduct our business ethically and with integrity, we constantly develop our compliance and certification processes.

Contributing to the following UN Sustainable Development Goals



KEY CHALLENGES, RISKS AND OPPORTUNITIES

CORPORATE CODE OF CONDUCT AND REGULATORY RISK

Sucden is committed to conducting its business in accordance with all applicable laws wherever we operate. This includes an increasing number of rules and regulations issued by the French, EU, US and other relevant country authorities and international organizations.

It is also a legal requirement under French law (Transparency, Anti-Corruption & Economic Modernization Act 2016-1691 of December 9, 2016 'Loi Sapin II') to take whatever measures are necessary to prevent and detect all possible types of corruption. More generally, we have procedures in place to ensure we conduct our business activities in compliance with our obligations regarding international sanctions, anti-money-laundering, anti-corruption, and anti-terrorism financing. These are especially important when we source or sell commodities in countries considered to be at risk.

EXPECTATIONS AND OPPORTUNITIES

Demand for sustainable and responsible commodities will continue to grow in the coming years. Our proximity to producers of sugar, cocoa, coffee and ethanol, means we are well positioned to meet this demand by tracking origins and helping local communities to develop responsibly.

Besides, as our way of doing business is strongly focused on building ethical long-term supplier relationships, we believe that responsibility and sustainability will become the norm throughout the entire supply chain.

01. BUSINESS PRACTICES

OUR STRATEGY, POLICIES AND PERFORMANCE

CONDUCTING BUSINESS IN AN ETHICAL, LAWFUL, AND COMPLIANT MANNER

Our Code of Conduct² sets out the rules, principles and values our employees should always adhere to when working. It is a fully comprehensive document that we update regularly and is supplemented by other information and policies such as our forest protection policy or anti-corruption policy.

We also have a comprehensive Compliance Framework to ensure we operate according to any applicable laws and regulations and the principles and values of our Code of Conduct.

Amongst others, the Compliance Framework includes:

- A risk map to identify our main risks;
- Details of our whistleblowing policy;
- Our Know Your Customer (KYC) and Know Your Supplier (KYS) procedures;
- Policies relating to international sanctions, anti-money laundering and anti-bribery;
- Training on compliance issues for employees who may be exposed to corruption;
- Regular financial and compliance audits.

Our Compliance Committee meets regularly to determine our compliance strategy, monitor issues, and to implement and make decisions about the compliance program.

We have also introduced a Personal Data Protection Policy to comply with the EU General Data Protection Regulation.



COMMITMENTS TO GLOBAL INITIATIVES

We are always keen to share our view on corporate responsibility with our stakeholders and other interested parties. This is illustrated by commitments and initiatives we endorse either at Group level or activity level, whichever is appropriate.

OUR PERFORMANCE IN 2024

Our commitments include both corporate and sector-specific initiatives, and we continue to adhere to the following:

- Global Compact: an overarching public commitment for the Group and all its diversified activities.
- For cocoa, we are a member of the:
 - o Cocoa & Forest Initiative (CFI)³, which encourages industry efforts to protect forests and ensure traceability of cocoa.
 - o International Cocoa Initiative (ICI)⁴, which promotes child protection in cocoa-growing communities, and works to ensure a better future for children and their families.
- For sugar, we remain a member of Bonsucro and joined its Members' Council to share our experiences and contribute to the organization's success.
- In maritime transport activity, we remain a member of the Maritime Anti-Corruption Network (MACN)⁵ to support its worldwide efforts to tackle corruption in the shipping industry. MACN aims to provide information and raise awareness of the challenges its members face, and works with governments, NGOs and civil society to identify and mitigate the root causes of corruption.
- We also participate in many general sector initiatives.

² https://www.sucden.com/wp-content/uploads/2024/03/sucden-code_of_conduct-2019.pdf

³ <https://www.worldcocoaoundation.org/initiative/cocoa-forests-initiative/>

⁴ <https://cocoainitiative.org/>

⁵ <https://macn.dk/>

01. BUSINESS PRACTICES

CERTIFYING OUR PRACTICES AND PROCESSES

We are keen to demonstrate that our practices and processes reflect the highest standards in our industry. We believe certification encourages and raises standards all round. Our certification strategy is based on:

- Certifying our processes for trade-certified products: this increases demand and is one way, among others, to demonstrate the reliability of our processes and traceability of our products
- Certifying our asset-based activity: our fleet and plants in the CIS (Commonwealth of Independent States) work to a certification strategy that addresses environmental, health and safety, supply chain, and social practices.



OUR PERFORMANCE IN 2024

We renewed and improved on the assessments performed in previous years, with the following key achievements:

- Several entities within the Group requested an EcoVadis external assessment. EcoVadis is the world's largest and most trusted provider of business sustainability ratings. In 2024, our main French entity obtained its Silver level.
- Sugar. Several of the Group's offices and subsidiaries are certified to trade Bonsucro⁶ sugar, a standard for promoting sustainable sugarcane production, processing, and trade around the world. This year, we sold around 116,000 tons of it.
- Sugar-beet pulp pellets. In 2024, we renewed our GMP+ certification, an animal-feed safety-assurance certification that gives customers full product traceability, as well as hazard management insurance at each stage of the supply chain.
- Cocoa. We are certified to trade Rainforest Alliance, as well as Fairtrade.
- Coffee. We are certified to trade, Rainforest Alliance, 4C, Fairtrade, Café Practices, and organic-certified coffee.
- Ethanol. We are certified according to the International Sustainability & Carbon Certification (ISCC) system and supply certified ethanol.

Sucden in the CIS

In the CIS, certification is one of the ways we showcase our best-in-class strategy. As such, we use the following schemes:

- In summer 2024, 4 farms were recertified successfully according to FSA v.3.0 with the Gold level a result of third party audit. FSA Letter of Attestation (LoA) was uploaded to FSA database and a record of this is available for public viewing in the ITC Certified Business Registry⁷.
- CDP: since 2018, we have disclosed environmental data to the CDP platform.
- Food Safety System Certification 22000: All our plants are certified FSSC 22000.
- One plant in Penza region maintain certifications for ISO 9001 / ISO 14001 / ISO 45001
- In 2024 Smeta 4-Pillar Standard for social audits was replaced by WCA Standard (Work Conditions Assessment). In 2024 two sugar plants were audited according to this new scheme with good results – “green” zone for both.

⁶ <https://www.bonsucro.com/what-is-bonsucro/>

⁷ <https://standardsmap.org/en/registry?cbrid=f45f78344f1c33d9d4c23ad44500ec7a>

01. BUSINESS PRACTICES



DATA SECURITY

The rapid advances in information technology represent opportunities for the Group, but also risks for the security of our business and for our partners and other stakeholders. Our security depends on our ability to adapt quickly to new threats. We are therefore constantly upgrading our cybersecurity, along four main axes:

- Organizing security within the group by dedicated cybersecurity teams who define and promote standards, rules, and policies.
- Promoting security awareness amongst everyone we work with, through security training and regular phishing campaigns.
- Frequent audits and updates to manage our vulnerabilities.
- Deploying and standardizing advanced security tools to proactively detect threats and protect our assets.

ESTABLISHING SUSTAINABILITY AND VALUES IN OUR COMPANY CULTURE

We want all employees to know about our values and commitment to sustainability. We ask local management to consider all five pillars of our responsibility strategy and promote them locally. This approach helps us address smaller issues not detailed in this report, but which are very useful for helping everyone be a part of our responsibility strategy. For example, helping reduce the environmental impact of our activity through waste-reduction plans and similar office challenges.





02. PEOPLE

We're a family business and we work on a personal level. We are open and straightforward, believe in the value of working closely with clients and partners wherever we are, and building strong relationships.

Such an approach has led to our success as a business and strengthened our reputation as a company people want to work for. We offer our talented employees the opportunities, support and training they need to be the best they can. We welcome originality and innovative thinking.

Contributing to the following UN Sustainable Development Goals



KEY CHALLENGES, RISKS AND OPPORTUNITIES

RISKS RELATED TO ATTRACTING AND MANAGING THE BEST PEOPLE

Our people management strategy covers three key themes: maintaining our image as a top employer, developing and retaining talent, and ensuring well-being at work.

We have a rigorous recruitment system that matches people to roles, and a working environment that helps people grow by encouraging and challenging them.

We are keen to retain talent by providing such individuals with tasks and projects that are ambitious, varied and intellectually challenging, alongside attractive pay and real opportunities for growth. This helps foster a sense of belonging and pride among employees throughout their career with the company.



02. PEOPLE

SUCDEN EMPLOYEES AROUND THE WORLD

About 80% of our workforce is based in the CIS, working in a range of agro-industrial activities. The remaining 20% are involved in our trading activities and services, in areas ranging from sugar, coffee, cocoa and ethanol to ocean freight and futures and options brokerage.

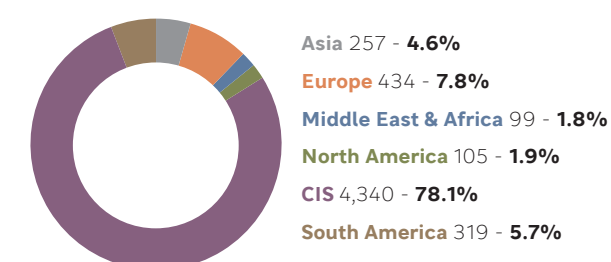
Our focus on Corporate Social Responsibility (CSR) is reflected in our talented group of 60 professionals dedicated to tackling Environmental and Social (E&S) issues across our different geographical regions and operations. Through our efforts in managing people's skills and sharing knowledge, we gain a number of significant business advantages including: an increase in individual and collective skills, retention of sensitive know-how, and improved cohesion within teams; increased motivation among senior employees, an accelerated learning pace for new hires, and steady retention of junior employees.



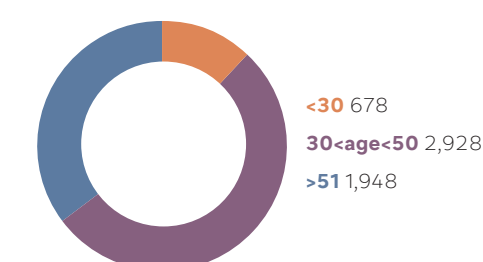
SUCDEN EMPLOYEES IN NUMBERS AT DECEMBER 31ST, 2024

As of 31.12.2024	2023	2024	Men	Women	<30	30<age<50	>50	Temporary workers	Permanent workers
Asia	261	257	196	61	51	177	29	5	252
Europe	477	434	307	127	83	224	127	8	426
Middle East & Africa	99	99	74	25	9	77	13	1	98
North America	93	105	51	54	28	49	28	0	105
CIS	4,322	4,340	3,060	1,280	431	2,235	1,674	435	3,905
South America	326	319	210	109	76	166	77	1	318
Total	5,578	5,554	3,898	1,656	678	2,928	1,948	450	5,104

EMPLOYEES BY REGION



EMPLOYEES BY AGE GROUP



OUR STRATEGY, POLICIES AND PERFORMANCE

CREATING A SAFE ENVIRONMENT

We have developed internal processes to ensure we meet both the regulations and best practices for safety. This is especially a priority for our industrial operations in the CIS, where we aim for a zero-accident target. To achieve this, we are consistently strengthening our industrial operations processes.

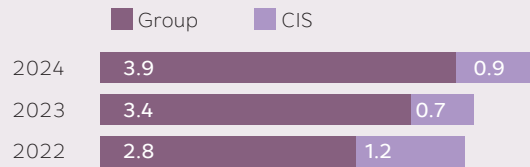
We promote awareness and safety culture across our agro- industrial facilities through repeated training sessions for both local employees and visitors. We also maintain continued safe use of equipment by providing appropriate personal protective equipment (PPE) and carrying out regular machinery updates. In addition, close monitoring of all accidents and near misses is key to continuously improving safety at work. We perform root-cause analysis for all declared incidents and conduct routine internal and external safety audits.

OUR PERFORMANCE IN 2024

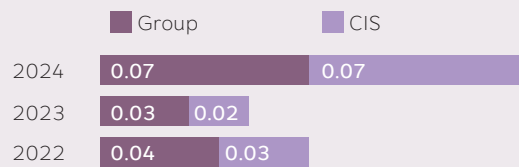
In December 2021, local management signed a safety policy for all our industrial plants, to support the CSR Chart signed in 2019. This commitment to preventing all near-miss situations was reinforced in July 2022 with the appointment of a Group Safety Engineer. Under the direct supervision of the Industrial Director, the Group Safety Engineer works closely with general managers of the sugar plants and monitors the general roadmap according to the three main pillars of safety: People, Processes and Assets.

In 2024, we allocated \$0.4 million toward enhancing our fire safety measures. This reflects our ongoing commitment to ensuring the highest standards of safety within our facilities.

FREQUENCY RATE OF OCCUPATIONAL ACCIDENTS



SEVERITY RATE



WELL-BEING AT WORK - WE'RE ADAPTABLE

We focus on the well-being of our employees in the workplace. A satisfied employee is absent less, and more creative, committed and productive. We also promote social and cultural dialogue, as well as diversity and gender equality.

These days, young professionals choose companies that encourage them to flourish. And, more generally, employees now rate empowerment and the quality of human relations highly in their motivation. The rate of absenteeism at Group level was 4.1% in 2024, versus 4.1% in 2023. Employee turnover is a further indicator of overall satisfaction. Excluding CIS, this was 17% in 2024 versus 14% and 13% in 2023 and 2022 respectively. In the CIS, the rate is generally high (15.3%), as our plants do not operate all year long, but only during the sugar beet production season. At Group level, we aim to strike the right balance between new hires and experienced employees. The results shown here for our industrial sites in the CIS and South America are the result of more difficult working conditions.

To improve well-being at work on these industrial sites, we are investing in modern, high-performance work environments, including integrating new technologies into our agricultural processes and renovating our canteens. Our Paris offices have a gym and offer personal coaching.

FLEXIBILITY AT WORK

Flexible working can create a real sense of freedom and a better work-life balance. It can be a major factor in improving and maintaining performance and attracting employees. We apply it in different ways, such as financing childcare in company crèches, allowing employees to work from home or work part-time after maternity leave, or helping people to resolve personal issues that affect their health, family life or work life.

The pandemic was a turning point in how we organize work. We will continue to allow employees to work from home, but within a clearly defined framework, as agreed with them, and we plan to create more space by reducing the number of shared desks.

EMPLOYEE SHAREHOLDING: A STRONGER COMMITMENT TO THE SUCDEN ADVENTURE

Our employee profit sharing scheme in France complements other schemes such as incentive schemes and social protection programs which guarantee minimum social benefits for all employees worldwide. This social policy is one of the factors in our success, and is based on a strong collective culture, a protective environment, and a sharing of the rewards we reap from our growing business.

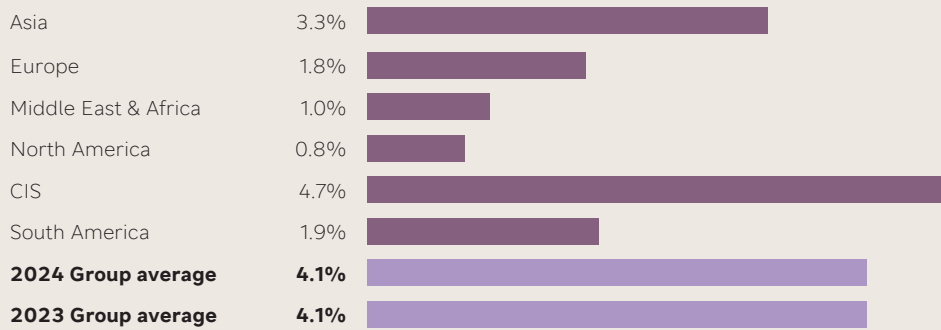


OUR PERFORMANCE IN 2024

Sucden in the CIS

The Kamenski factory took part in the World Safety Day for the first time on April 28, 2023. The event included a conference on alcoholism, fitness sessions, a children's drawing competition for our staff's kids with an award ceremony, and the distribution of small souvenir gifts, such as a t-shirts, mugs, and a notepad.

ABSENTEEISM RATE BY REGION



TURNOVER RATE BY REGION IN 2024

Region	Permanent employees	Number of people hired	Departures	Terminated by the employer	Turnover rate 2024	Turnover rate 2023
Asia	252	20	23	4	9.1%	12.5%
Europe	426	58	101	13	23.7%	11.9%
Middle East & Africa	98	9	6	0	6.1%	7.4%
North America	105	30	16	12	15.2%	20.9%
CIS	3,905	785	596	3	15.3%	13.7%
South America	318	59	61	21	19.2%	19.4%
Total	5,104	961	803	53	15.7%	13.8%

ATTRACTING TALENT AND MANAGING SKILLS - WE CREATE OPPORTUNITIES

Encouraging our employees to acquire new skills and knowledge is critical to our success, and our managers are responsible for providing development opportunities and support. We have developed strong relationships with top French universities and agronomic schools. We also support various business schools by paying apprenticeship tax. In addition, our employees are active in alumni networks and seek to expand their professional networks.

We aim to create business opportunities and convert these into career opportunities for our employees.

SUCDEN IN THE CIS

Sucden in the CIS traditionally provides a high level of income and social support to its employees. A solid, reliable and sustainable company is the key to the prosperity of all its employees. Average wage levels in Sucden subsidiaries are higher than average levels in the agricultural and industrial sectors. To maintain and improve our position among the most attractive employers in our sector, also in terms of wage levels, it has become particularly important to pay even greater attention to corporate social security programs and employee support measures.

To this end, Sucden introduced the following social support measures in 2023, with an increased budget in 2024: establishment of employer medical insurance for all employees in all subsidiaries where it previously did not exist to improve employee access to quality medical care; payment of a bonus to employees with children in school or students aged 3 to 22 to help them prepare for the start of the school year on September 1st; payment of new or increased allowances for major life events such as marriage, birth, death of loved ones, as well as for the professional holiday of agricultural and processing industry workers (the second Sunday in October) and other key calendar dates. In addition, for the first time and simultaneously, Sucden launched several new housing construction programs (individual houses and apartment buildings) to benefit dozens of key employees in its agro-industrial sector, to improve their living conditions while securing their long term commitment to the company.

OUR PERFORMANCE IN 2024

SUCDEN'S TRAINING OVERVIEW IN 2024

Region	Training hours	Number of employees	Training hours per employee
Asia	16,490	257	64
Europe	2,708	434	6
Middle East & Africa	1,065	99	11
North America	456	105	4
CIS	239,099	4,340	55
South America	3,186	319	10
2024 Total	263,004	5,554	47
2023 Total	376,164	5,578	67



SUCDEN IN THE CIS

An annual Group Skill Development program was launched in each of our 4 sugar plants to enhance the skills of our employees. Our facilities have been equipped with special training classes with the aim of choosing and integrating high quality exclusive contents in each area of our key activity. In addition to this, an annual budget has been allocated to individual coaching of high potential specialists to strengthen their managerial capacities and leadership.

These programs are structured into three main HR pillars:

- 1. Technical and technological training (in-house)
- 2. Management training
- 3. Individual coaching

Cooperation with universities and vocational schools is our priority to attract tomorrow's talent and cultivate sources of young talent.





03. ENVIRONMENT

We monitor our impact on the planet, with a special focus on our asset-based activities in the CIS. Our processes aim to minimize our direct environmental impact, while our employees help to reduce our indirect impact by making conscientious choices about suppliers and travel.

Contributing to the following UN Sustainable Development Goals



KEY CHALLENGES, RISKS AND OPPORTUNITIES

MAIN CONTRIBUTORS TO SUCDEN'S DIRECT ENVIRONMENTAL FOOTPRINT

Our industrial and agricultural business activities in the CIS have a significant environmental impact. Other activities, such as industrial and warehousing operations in Asia, Africa, and Brazil, have a much lower environmental impact.

ENVIRONMENTAL OR ACCIDENTAL RISK

We operate four sugar beet factories in the CIS that can produce about 800,000 tons of sugar a year, and we cultivate about 240,000 hectares of land. To reduce the risk of accidents, our teams in the CIS are constantly working to increase their control of our industrial activities through an ISO 9001-certified quality process, continual monitoring of occupational safety issues (ISO 45001 certification) and ongoing deployment of a certified environmental management system (ISO 14001 certification). We manage our agricultural operations in a way that limits the environmental impact of production, using techniques that align with industry best practices.

03. ENVIRONMENT

CLIMATE CHANGE RISK

Climate change affects agricultural production around the world. In the CIS, we work to mitigate this risk by continually ensuring that the seeds we use in crops, sugar beet or cereals are the most suitable for local conditions.

As a player in the supply chain for agricultural commodities such as sugar cane, cocoa, and coffee, we also help farmers adapt their production to the long-term risks associated to climate change. This can include ideas for diversifying income and improving agricultural practices, as well as reforestation. We recognize the impact our supply chain has on our indirect carbon footprint and seek to improve our understanding of this material impact. We explain this in more detail on pages 29 to 30.



OUR STRATEGY, POLICIES AND PERFORMANCE

IMPROVING ENVIRONMENTAL MANAGEMENT AND SITE SAFETY

SUCDEN IN THE CIS

Sucden has adopted a local policy for implementing Group strategy and conducting business in an ethical and responsible manner. This includes focusing on certifying our environmental management systems, and monitoring and optimizing all of the following: sustainable agriculture, energy efficiency, renewable- energy use, ISO 26000 or IFC standard guidelines, water- consumption efficiency, waste optimization and food safety. Each industrial or agricultural entity has environment officers who support management in dealing with environmental issues and concerns. This structure also helps to ensure compliance with locally applicable standards.

SAVING ENERGY AND LIMITING OUR DIRECT CARBON FOOTPRINT

SUCDEN IN THE CIS

We aim to reduce our energy consumption and carbon footprint, as this is both beneficial for the environment and helps reduce our costs. In addition, reducing waste production and optimizing our energy use are key to ensuring our overall plant efficiency and the reliability of our industrial processes.

We constantly monitor our energy consumption and consider ongoing improvements to help us reduce it in both our industrial and our agricultural businesses.

We apply industry best practices and technologies when modernizing or increasing the capacity of our factories. The Eletski factory has been designed to reduce greenhouse gas (GHG) emissions by 35% thanks to our introduction of the best available technology in 2016. We use specialized software to continuously optimize and model the energy balance of our factories, and make changes to reduce emissions when closed, for instance by installing LED lighting. Overall, we monitor our greenhouse gas emissions per ton of sugar produced and have set ambitious targets for 2030.

In our agricultural operations, we look for high-performance, modern tractors and beet harvesters, to optimize cultivated land management in terms of both energy consumption and soil quality. Energy consumption is also a key parameter of our analytical crop management.

OUR PERFORMANCE IN 2024

Sucden in the world

The following table shows the energy consumed by our business operations. We calculate greenhouse gas emissions based on these figures, using primary, country-specific, and industry aligned emission factors. We monitor our carbon footprint based on energy consumption and activity data from all industrial, agricultural, logistics and maritime activities.

Sucden in the CIS

For 2023 and 2024, Sucden in the CIS resumed its trend of reducing GHG emissions (kg CO₂/ton of white sugar produced) reduced by 5%. Our goal remains to decrease our GHG emissions related to sugar production by 20% in 2030 as compared to 2015. To reach this target, pulp pressing was improved in Tbiliski and vacuum pans were automated in Elets.

This produced the following results:

KG OF CO₂E PER CULTIVATED HECTARE



KG OF CO₂E PER TON OF SUGAR PRODUCED



ENERGY CONSUMPTION AND GHG EMISSIONS 2024

As of 12.31.2024	Gas	Electricity	Fuel & Gasoline	Energy consumption		GHG emissions			
	MWh	MWh	MWh	2024 MWh	2023 MWh	2024 tCO ₂ e Scope 1	2024 tCO ₂ e Scope 2	2024 tCO ₂ e Scope 1&2	2023 Scope 1&2
Asia	44	1,312	526	1,882	2,383	1,306	231	1,538	1,341
Europe	-	472	-	472	538	-	210	210	-
Middle East & Africa	-	-	-	-	-	-	67	67	-
North America	-	91	-	91	89	-	83	83	35
CIS	2,235,976	32,837	259,858	2,528,671	2,566,727	527,540	12,610	540,150	548,705
South America	795	2,973	375	4,143	3,227	444	143	587	171
Shipping	-	-	36,706	36,706	127,336	9,770	-	9,770	39,324
Total	2,236,815	37,686	297,464	2,571,965	2,700,300	539,060	13,344	552,404	589,576

MONITORING AND OPTIMIZING
OUR GLOBAL CARBON FOOTPRINT

As commodity traders, the bulk of our global carbon footprint comes from our supply chain. It is therefore vital that we adopt a long-term perspective when assessing our indirect Greenhouse Gas (GHG) emissions.

In addition to Scope 1 and 2 emissions, which are primarily associated with our direct operations, the commodities we purchase contribute significantly to carbon emissions during the upstream agricultural and industrial phases. This is due to the consumption of energy, fertilizers, fuels, other materials, as well as to land use change.

Transportation also plays a significant role given the substantial volumes we ship worldwide. We manage extensive sea journeys using containers or bulk shipping, while shorter distances are covered by rail or road transport.

This year, Sucden strategically partnered with South Pole, a global climate consultancy. South Pole conducted a comprehensive review and gap analysis of its GHG emissions inventory. The collaboration led to improved accuracy and transparency of Sucden's emissions reporting, ensuring it aligns with leading standards such as the GHG Protocol and the GHG Accounting for Cocoa standards. South Pole's partner AdAstra Sustainability aligned land use change accounting with leading methodologies to analyze Sucden's polygon data and develop direct land use change emission factors for Sucden's supply chain. This information has been incorporated into Sucden's corporate inventory, reflecting more accurate and reliable data on land use impacts.

We continue to calculate our carbon impact and use these insights to better understand, mitigate, and manage our climate footprint. Our inventory is developed in alignment with the GHG Protocol, incorporating ongoing refinements to enhance accuracy. Wherever possible, we leverage primary data and draw on the most reliable emission factors available from public and private research sources.



OUR PERFORMANCE IN 2024

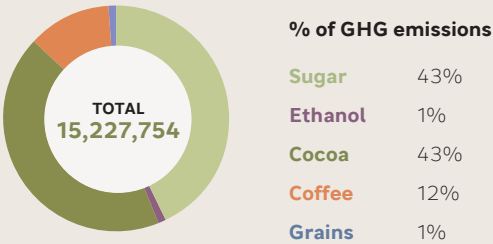
Since 2021, we have calculated our extended scope 3 emissions, adding upstream activities to the transportation activity.

SUCDEN GLOBAL FOOTPRINT IN 2024

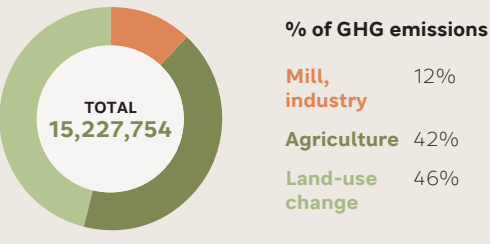
	Trading	Agroindustry	Other Activities	Total
Scope 1 in tCO₂e				539,060
Stationary Combustion	-	529,290	-	529,290
Mobile Combustion	9,770	-	-	9,770
Scope 2 in tCO₂e				13,345
Electricity Consumption	-	12,610	735	13,345
Scope 3 in tCO₂e				16,084,845
Purchased Goods and Services	15,227,754	378,838	9	15,606,601
Transportation and Distribution	268,168	38,749	-	306,917
Other Indirect Emissions	116,795	49,156	5,378	171,328

BREAKDOWN OF TRADING ACTIVITIES GLOBAL FOOTPRINT (in tCO₂e)

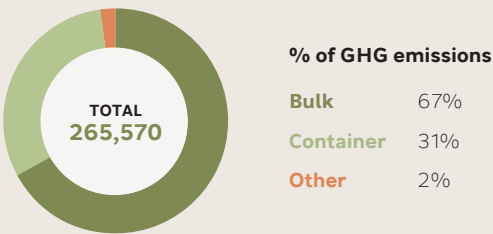
Trading - purchased goods



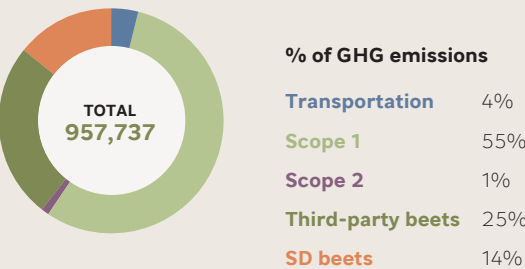
Trading - purchased goods



TRADING - TRANSPORTATION
(% of GHG emissions)



GHG EMISSIONS IN THE CIS
(% of GHG emissions)



As noted earlier in this report, Sucden incorporated updates to the 2024 inventory to ensure alignment with industry standards, resulting in an increased use of primary data—such as updated cocoa emissions using direct land-use change emission factors—greater data granularity, and inclusion of additional Scope 3 categories, including capital goods, processing of sold products, employee commuting, and end-of-life treatment of sold products. Revisions also include separate reporting of Scope 1 and 2 emissions for all sites under operational control. As a trading company, Sucden experiences annual fluctuations in volumes sold/traded, which impact the absolute emissions inventory. Actions to reduce Scope 3 GHG emissions include sourcing cocoa from non-deforested areas, supporting agroforestry reforestation programs, promoting climate smart agricultural practices (composting pods, biochar, etc), and increasing cocoa farm productivity via improved cultivation techniques.

CO₂ emissions for container transportation are calculated using an average emission factor of 14 gCO₂e/(t.nm). For bulk transportation, emission factors are sourced from EEDI specifications for each vessel where available, and set at the average breakbulk emission factor of 6.0 gCO₂e/(t.nm) versus 6.6 gCO₂e/(t.nm) last year.

Other crop materials are considered not significant. Our employees need to travel to visit clients, suppliers, and our global businesses, and for other ongoing business needs. As a result of the Covid-19 pandemic, GHG emissions resulting from business travel have increased significantly.

In 2024, they represented about 1,037 tons of CO₂ (versus 1,199 in 2023), which remains lower than the 2019 assessment of 2,178 tons of CO₂.

TRANSPORTATION - AVERAGE EEDI
(gCO₂e/t.nm⁻¹)



MANAGING OUR WASTE PRODUCTS AND PRODUCTION RESIDUES

SUCDEN IN THE CIS

Sugar production generates valuable by-products⁸ such as molasses, and beet residue that can be used as fertilizer. We also produce limited volumes of waste from logistics and commercial activities (such as used pallets and scrap packaging). Agricultural activity itself generates little waste. Even so, we constantly look for innovative ways to recycle an increasing volume of our waste. Our agricultural managers and refinery leaders monitor all production residues and waste and aim to maximize recovery rates.



OUR PERFORMANCE IN 2024

The table below shows the waste generated by our industrial and agricultural activities.

WASTE PRODUCTION QUANTITY AND RECOVERY RATE

As of 12.31.2024	Non- hazardous	Hazardous	Total waste production		Recycled volume	Recovery rate	
Region	metric tons	metric tons	2024 metric tons	2023 metric tons	metric tons	2024 %	2023 %
Asia	409	-	410	120	370	90%	95%
North America	8	-	8	10	1	13%	10%
CIS	214,965	1,335	216,300	376,887	68,752	32%	99%
South America	319	-	319	476	319	100%	100%
Shipping	-	44	44	180	0	1%	1%
Total	215,702	1,379	217,081	377,674	69,443	32%	99%

SUCDEN IN THE CIS

Pulp management:

- At Dobrinski, improvement in pellets pressing made it possible to eliminate the output of non-recoverable by-products
- We achieved our sugar beet pulp recovery targets in Kamenski and Tbiliski.
- In 2022 we launched a cleaning cycle of the tailing ponds in Dobrinski which resulted in an increase of waste production.

⁸ Sugar and pellets are considered as products; molasses and beet pulp are considered as by-products. By-products are included in the waste reporting disclosed in this report. We consider this waste as recovered.

OPTIMIZING OUR WATER CONSUMPTION

SUCDEN IN THE CIS

Reducing water consumption is one of the key measures of our sustainability policy on which our local managers focus, especially reducing the volume of discharged water. In the sugar beet refining process, we can reuse the water used to clean beets within closed-loop systems, which we now deploy in four of our plants.



Overall, we monitor our water consumption per ton of sugar produced and were pleased to have achieved our goal of reducing water withdrawals by 50% in 2022. We will continue our efforts to further improve and enhance our water management practices moving forward.

Thanks to the cumulative efforts of recent years, we managed to achieve this target in 2022, eight years ahead of schedule. This year, we reduced our water consumption per ton of white sugar produced by 6%. This was achieved by modernizing the cooling towers at our Tbilisski and Eletski sugar plants. We plan further improvements starting from 2025 and will also set a new target for 2030.

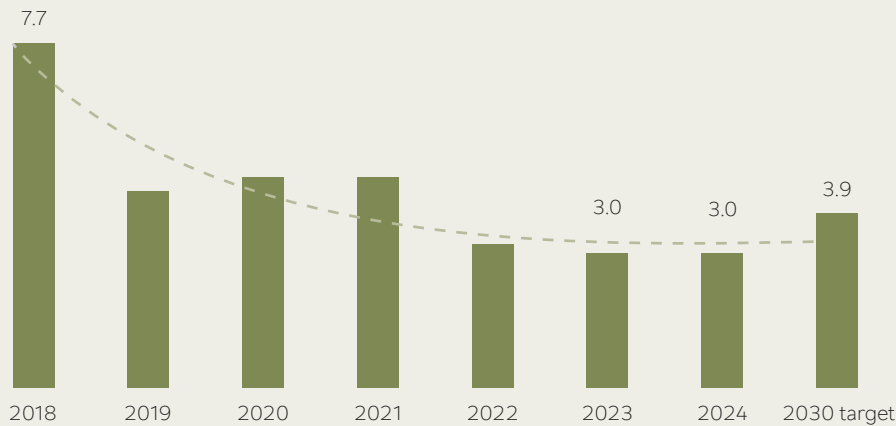
OUR PERFORMANCE IN 2024

WATER CONSUMPTION

	2024	2023
Region	m³	m³
Asia	5,363	7,820
North America	1,853	2,577
CIS	2,394,247	2,139,277
South America	16,194	12,116
Shipping	450	1,830
Total	2,418,107	2,163,620

SUCDEN IN THE CIS

WATER CONSUMPTION (M³/ MT OF WHITE SUGAR PRODUCED)



CONSERVING OUR SOIL AND PROTECTING BIODIVERSITY

We strive to protect biodiversity, especially in our agricultural and maritime activities, where we can have a direct impact. The land we cultivate is a natural habitat for numerous species, and we employ agricultural practices that protect the soil through crop rotation as well as fertilizer and pesticide management.

SUCDEN IN THE CIS

We analyze all fields once every five years and monitor annual applications of mineral and organic fertilizers closely.

Attentive to agro-ecological approaches, we are constantly adapting our agricultural practices:

Advanced beet seeds technology

We cultivate 50% of our beet growing areas using Conviso Smart technology. This allows us to enhance yields while promoting the sustainable use of herbicides. The technology effectively addresses common sugar beet challenges like wild beets or dodder and requires just 2 herbicide applications, as opposed to 4 or 5 required by traditional methods.

Strip-till techniques

Strip tillage is a conservation technique in sugar beet cultivation where only narrow strips of soil are tilled, leaving the rest untouched to reduce soil disturbance and promote better crop growth. About 5% of our cultivated areas employ this approach.

In addition, we continue to test various methods in our agricultural operations, including the use of different sugar

beet varieties, long-term strip-tillage techniques for fertilizers, Trichoderma tests, and we explore the benefits of cover crops, which could also be a means of sequestering more carbon. After testing this system for three years, we have decided to expand our strip-till areas. For the 2025 harvest, we plan to cover approximately 10,000 hectares, with a goal of reaching 20,000 hectares in the 2026 harvest, primarily focusing on sugar beet cultivation.

We do not use GMOs. All our phytosanitary products meet local standards and are referenced in our index which is revised annually. Besides, maintaining hedges enables us to use wood to heat some of our workshops.

Benefits of cover crops during intercrop phases

Sowing plants such as mustard and vetch after the harvest of a cereal crop, typically winter wheat, helps to prevent nitrate leaching. Additionally, this practice allows for longer soil coverage, which in turn enhances carbon sequestration.

ANIMAL WELFARE

Besides our main activity of cereal and sugar production in the CIS, we produce milk from the 2,100 cows on our farms. We oversee animal welfare in our dairy-herd management and base our analysis on the five fundamental freedoms outlined in the Compassion in World Farming (CIWF) criteria. These are designed to ensure animals: do not suffer from hunger or thirst; do not suffer from discomfort; do not suffer from pain, injury or disease; are able to express natural behaviors; do not experience fear and distress. In 2024, we continued to implement comfort, ventilation, training, and feed balancing to apply these principles. We also started to design new modern farms.





04. SUPPLY CHAIN

Our aim is to support producers and farmers in managing their farms responsibly by applying good agricultural, social, and environmental practices. This objective can only be achieved by understanding the local context, innovating where possible, providing a supportive environment for farmers and their families, and by establishing key partnerships. To deliver and tailor farmer-focused sustainability programs, we work closely with another integral partner in the supply chain: our clients. In partnership with all stakeholders of the supply chain – farmers, implementing partners, civil society, governments, and clients – we seek to improve the effectiveness of these programs by monitoring their impact at community, household, and individual levels.

Contributing to the following UN Sustainable Development Goals



KEY CHALLENGES, RISKS AND OPPORTUNITIES

SUGAR

As sugar is our original historical commodity, our sugar business is based on long-standing relationships with suppliers. Matching our goals with those of our suppliers is a key priority. As such, our trading teams aim to continue building long-lasting relationships with suppliers who are aware of their role in the sugar supply chain and aim to improve their agricultural practices as well as their environmental and social performance.

COCOA

In 2024, the global cocoa sector navigated a complex regulatory landscape characterized by both clarity and ambiguity. Unprecedented high cocoa prices driven by production shortfalls in key regions further compounded sourcing challenges for suppliers and customers alike. Throughout these challenges, Sucden's Cocoa Sustainability team remained agile, addressing the evolving needs of its customers and the farmers who supply it with cocoa.

Throughout the year, Sucden concentrated its efforts on preparing its network of farmers and farmer groups for compliance with the European Union Deforestation Regulation (EUDR). As part of this initiative, Sucden actively contributed to a special European Cocoa Association (ECA) task force that developed a consensus-based protocol to streamline the submission of information to the EU. This protocol, which was shared with EU Commissioners and supported by selected Competent Authorities, facilitated productive dialogue and led to meaningful improvements. In parallel, Sucden's sustainability team developed an internal, multi-step deforestation risk assessment (DRA) methodology and engaged customers for feedback. Through a strategic partnership with the Earthworm Foundation and NewForesight, Sucden has developed an internal system to assess and mitigate risks, verify suppliers, and ensure compliance with the EUDR legality principle.

04. SUPPLY CHAIN

Although the EUDR implementation has been deferred until December 2025, these initiatives have laid a robust foundation for Sucden to offer deforestation-free cocoa in alignment with regulatory requirements.

Beyond deforestation compliance, Sucden initiated significant measures in response to the EU Corporate Sustainability Due Diligence Directive (CSDDD) and the EU Forced Labor Regulation (EU FLR). Both regulatory instruments, which entered into force in July and December 2024 respectively and are expected to be fully implemented in 2027, underscore the need to address environmental, social, and economic risks within supply chains. In anticipation of these requirements, Sucden accelerated its efforts by launching a pilot program in collaboration with the international NGO Free the Slaves. This program, implemented in selected communities in Cameroon, established locally supported community vigilance committees tasked with continuously monitoring labor practices and mitigating associated risks.

Collaborative engagement remains essential to overcoming the multifaceted challenges facing the global cocoa sector. Sucden's ongoing investments in its sustainability program—reflected in the recruitment of skilled professionals and the expansion of strategic partnerships with expert organizations—underscore its commitment to responsible sourcing. With strong experience in cocoa sourcing and sustainable practices, Sucden is well positioned to serve as a proactive, innovative, and responsible partner to its customers in the years ahead.

COFFEE

Coffee is sourced from more than 20 origins, with key operations in Vietnam, India, Indonesia, Colombia and Brazil. About 70% of the coffee we deliver to our customers has been grown by smallholder farmers, who often rely on coffee for their entire livelihoods.

Although mechanical harvesting is becoming more common, coffee cherries are still harvested manually in many places and harvesting remains the most labor-intensive stage of production. Hence, growing coffee creates income opportunities for millions of workers worldwide. Beyond its economic importance, coffee also provides the opportunity to integrate nature conservation within the production system. In particular, where coffee is grown within a shaded system, the native trees play an important role in biodiversity and as carbon sinks.

In general, the areas where coffee is grown are now affected by land degradation and climate change, putting millions of hectares at risk of becoming unsuitable for coffee production. At the same time, smallholder farmers struggle with low coffee prices and labor shortages, as farm workers seek safer and fairer work. As a result, millions of livelihoods are at stake, as is the future of coffee supply, including its quality and diverse origins.

We recognize the undeniable role coffee has in human livelihoods, culture and productive landscapes. Therefore, we take a share of the responsibility for the supply chain we rely on for our coffee business, and participate in tackling the challenges endangering its very existence.

OUR STRATEGY POLICIES AND PERFORMANCE

SUGAR

ADVANCING SUSTAINABILITY IN THE SUGAR CHAIN

Sucden adopts a proactive and responsible approach in its business relationships, recognizing the importance of sustainability in agricultural production as a crucial factor in building a more balanced and resilient future. With its established history of intermediation, the Company is continuously committed to fostering and disseminating best practices, as well as establishing alliances with partners who share the commitment to high standards of governance and social-environmental responsibility.

In 2024, the Company achieved a significant milestone in its journey by creating a dedicated area exclusively for Sugar Sustainability, focused on the analysis and verification of environmental, social, and governance issues in the sector.

Sucden's goal is to promote the adoption of best practices in ethics and responsibility, as well as implement innovative solutions to address the most complex challenges in the sector. This commitment goes beyond continuous operational improvement, seeking to implement meaningful and effective changes.

For 2025, the sustainability strategy for the sugar sector will be enhanced through new processes and three main pillars:

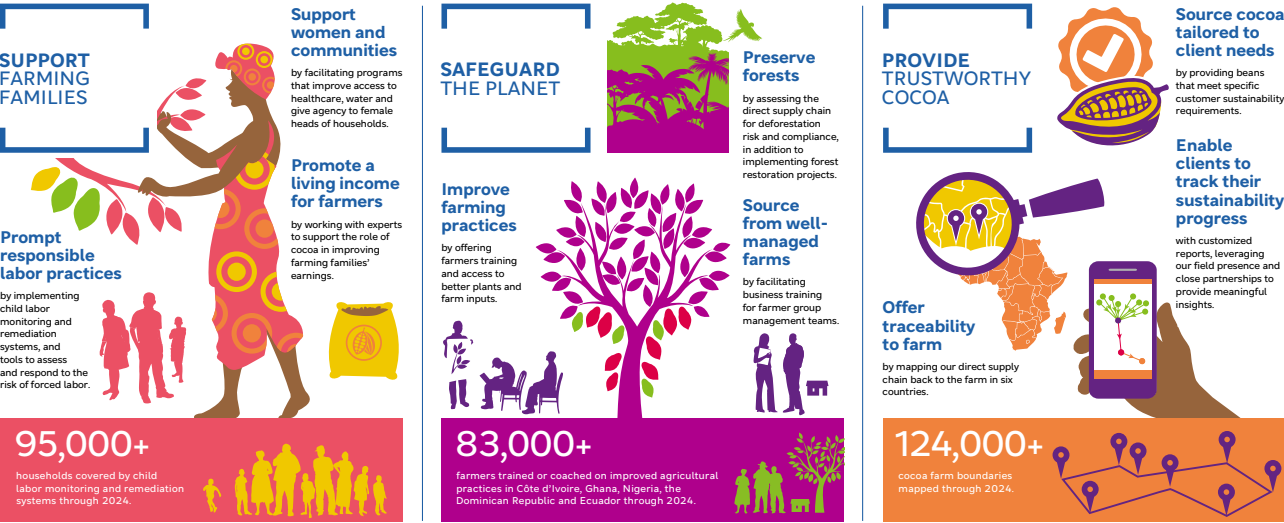
- **Stakeholders:** The Company will continue to prioritize transparent dialogue with producers, customers, and investors, always emphasizing responsibility and integral ethics in its relationships.
- **Regulations:** Sucden is committed to closely monitoring changes in global legislation and regulations, ensuring that its practices remain aligned with the best market guidelines.
- **Education:** Strengthening internal communication and training initiatives will be an essential element in ensuring that sustainability and ESG principles are widely applied in the Company's operations and relationships.

By creating this new area dedicated to sustainability in the sugar chain, Sucden reinforces its commitment to developing an increasingly efficient and sustainable supply chain, bringing benefits both to the business and to the environment and society.

COCOA

Following the significant expansion of our program in 2023, Sucden’s sustainability efforts in 2024 were focused on preparing farmers and suppliers to meet the EUDR requirements and further strengthening the impact of previously established programs. Each program supports Sucden’s sustainability approach to better support farming families, safeguard the planet and deliver “trustworthy” cocoa to our clients.

In addition to ongoing initiatives supporting agroforestry, forest restoration, income diversification, bridging the living income gap, and enhancing community empowerment, Sucden launched a new pilot program in Cameroon in 2024. This initiative established community vigilance committees in four cocoa-growing communities, aiming to empower local stakeholders to assess and address risks associated with inappropriate labor practices.



Furthermore, Sucden reaffirmed its commitment to social responsibility by supporting the System Change Approach for Learning Excellence (SCALE) education program in Ghana. Organized by The Jacobs Foundation, SCALE is a multi-stakeholder collaboration with the Ghanaian Government designed to address critical educational challenges in rural areas. The program focuses on enhancing resource support for teachers, strengthening school administrative capacities, improving learning accountability systems, and providing comprehensive monitoring and research to bolster the resilience of educational institutions.

Sucden expanded its Latin American operations by launching sourcing initiatives in Colombia and Peru, while assessing the need for tailored sustainability measures in each country. These efforts, alongside our ongoing activities in Ecuador and the Dominican Republic, further reinforce our strategic footprint in the region's growing cocoa production sector.



CÔTE D'IVOIRE

CHILD LABOR MONITORING AND REMEDIATION SYSTEMS

As part of our ongoing commitment to prevent child labor, we expanded our direct Child Labor Monitoring and Remediation System (CLMRS) coverage in Côte d'Ivoire. From 15,366 households and 35,522 children in 2021, 24,675 households and 38,737 children in 2022, 40,032 households and 48,094 children in 2023, we extended our reach to 67,384 households and 100,597 children in 2024. Collaborating with the International Cocoa Initiative (ICI), we conducted training sessions for 279 field agents, focusing on preserving childhood, preventing child labor and the worst forms of child labor, upholding workers’ rights, and addressing gender-based discrimination. This initiative facilitated the removal of 8,557 children from child labor.

As part of the CLMRS procedure to remediate child labor cases, we conduct proximity sensitization sessions at household level, followed by direct interviews within a month of detection of potential cases of child labor to tailor adapted and context-driven remediation plans. We employ an age-based approach, emphasizing future enrollment in school for children over 5, stressing the importance of education for children aged 5 to 10, raising awareness on the mandatory schooling for children between 11 and 16, and promoting vocational guidance for children over 17. Follow-up interviews within 3 and 9 months of the detection of potential cases confirm cessation of child labor and adherence to the plan. As direct remediation for the child labor cases identified, in 2024 we provided 3,966 children with school kits with the support of our clients.

We also implemented community investment projects to support economic diversification and tackle food insecurity. This included providing farming and processing equipment to local communities. Additionally, we rehabilitated 11 bathrooms and latrines at a community elementary school, improving the learning environment and ensuring better access to education, particularly for girls. These initiatives complement our efforts to address the root causes of child labor, including farmer poverty and gender inequality. They underscore our commitment to creating sustainable positive impact at both individual and community levels.

DRESSING THE RISK OF FORCED LABOR

As part of our ongoing efforts, we continued to raise awareness among suppliers about the risk indicators of forced labor. We broadly distributed the Sucden Supplier Handbook on Forced Labor which was developed in 2022, adapting information from



a variety of expert sources including the International Labour Organization (ILO), Organisation for Economic Co-operation and Development (OECD), Verite, and the International Cocoa Initiative (ICI) for use in the cocoa supply chain as a key training resource. We also used tools and insights obtained from ICI and its subgroup on Forced Labor, in which we actively participated. Throughout the 2024 season, with the support of ICI, we conducted training sessions for 279 field agents within our direct supply chain, focusing on forced labor awareness and safeguarding workers’ rights. Specifically, field agents were equipped with knowledge on forced labor definitions, risk indicators of forced labor, and policy procedures. The field agents were also provided with essential tools, including work contract templates and data collection instruments, tailored for monitoring forced labor risks. Within our direct supply chain, these tools have been integrated into the CLMRS workflow, specifically during household awareness sessions conducted by field agents within their respective Farmer Groups. Through these efforts, we have sensitized 49,405 households on forced labor. Furthermore, Sucden strengthened its grievance mechanism for addressing forced labor risks in Côte d'Ivoire.

TRAINING ON GOOD AGRICULTURAL PRACTICES AND COACHING

In 2024, we continued to pursue our objective of fostering sustainable agricultural practices through agroforestry diversification and comprehensive farmer training aimed at bolstering productivity. Alongside our local partner, we trained farmers to adopt sustainable agricultural practices, utilizing both group sessions as part of Farmer Field Schools (FFS) and providing tailored individual coaching and farm development plans. These workshops encompassed a wide array of topics, ranging from sustainable farming techniques to pest and disease management, post-harvest procedures, and methods to enhance cocoa quality.

This initiative involved the capacity building of 122 field agents to deliver training on Good Agricultural Practices (GAP), climate-smart agriculture, agroforestry practices, and the implementation of Côte d'Ivoire's New Forest Code.

This year, as part of our strategy of tailoring services to farmers' varying levels of need, we established 206 FFSs and coaching efforts across all cooperatives. These sessions reached 19,337 farmers in 2024. Moreover, 34,962 farmers received more personalized coaching services, along with farm improvement plans, focusing on farm diagnostics and adoption observations at plot level.

SUPPORT FOR FARMERS TO NARROW THE LIVING INCOME GAP

Sucden is actively engaged in two key programs aimed at advancing farmers toward a living income and improving their livelihoods. As a co-implementer of a key client's Living Income Program in Côte d'Ivoire, Sucden works directly with cocoa cooperatives to create opportunities for farming families to increase their income. This program is designed to provide comprehensive support in accelerating and diversifying household incomes, while promoting gender equity. Through this initiative, conditional cash payments are sent directly to farmers' mobile phones, with half allocated to each parent in families. This approach empowers women to spend or invest the money as they see fit, fostering financial independence and decision-making. Farmers can receive up to €500 annually if they meet specific requirements, including school enrollment for children, support with pruning activities, agroforestry adoption, and income generating activities. To date, this program has reached 2,855 households, directly benefiting both men and women and driving inclusive economic empowerment within cocoa-producing communities.

04. SUPPLY CHAIN

Formally launched in 2023 in partnership with IDH, the Sucden Living Income project, «Cocooperation», focuses on advancing cocoa farmers toward a living income by improving access to affordable credit, providing tailored financial and non-financial services, and decentralizing service delivery. The program evaluates farmer groups for readiness to connect with financial service providers, aiming to enhance financial skills, build capacity, and develop farm income plans supported by small loans for income diversification. Key objectives include expanding access to credit through data-driven farmer segmentation, credit scoring, and capacity building, leveraging digital technology to reduce costs and risks for financial service providers. It also strengthens the capacity of financial institutions and IT tools to offer affordable, customized financial services to segmented farmers while delivering non-financial services based on farmer segmentation to boost income from cocoa and diversified activities, facilitating greater access to finance. Additionally, the project transitions service delivery management to capable farmer groups and promotes gender inclusion through financial and non-financial services to help women close the living income gap.

The project addresses gaps in farmer financing and service delivery through data analytics, training, and institutional capacity building. It pilots a segmentation and graduation approach that helps farmers in progressing from no formal financing access to securing medium- and long-term financing, while enabling farmer groups to manage decentralized service delivery effectively. Together, these initiatives reflect Sucden's commitment to promoting sustainable farming practices, enhancing livelihoods, and supporting farmers on the path to achieving a living income.



WOMEN’S EMPOWERMENT

In 2024, our commitment to women's empowerment in cocoa-growing communities in Côte d'Ivoire drove deeper collaboration with experts to design and implement projects aimed at enhancing women's financial inclusion and entrepreneurial capacities. These initiatives focus on supporting women to develop and expand income-generating activities (IGAs), while also providing training on good nutritional practices for infants and young children. Moreover, efforts were directed towards initiating IGAs centered on production of food with high nutritional value, linking this income generating activity to Village Savings and Loans Associations (VSLAs). These VSLAs, self-managed by small groups, enable collective savings and access to loans, fostering business ventures or allowing farming families to cover essential expenses, such as school fees. With support from the Sucden Foundation and our clients and partnerships, Sucden facilitated the establishment of 120 new VSLAs and enrollment of 3,202 VSLA members, up from 2,985 in 2024. Meanwhile, the launch of IGAs to produce cassava, maize, rice, and other crops has provided support to 1,216 individuals, promoting food security, income diversification and economic resilience.

AGROFORESTRY AND MULTIPURPOSE TREE DISTRIBUTION

Sucden continued to make significant strides in promoting agroforestry and restoration initiatives in Côte d'Ivoire. In partnership with the local expert implementer Foncier-Foresterie-Agriculture (FOA), Sucden contributed to the establishment of 11,591 hectares of agroforestry systems in 2024. In total, Sucden supported the distribution of 381,316 multipurpose seedlings for agroforestry, up from 255,641 the previous year. Furthermore, for certain agroforestry projects, Sucden has distributed payments for environmental services based on tree survival, with a portion allocated to the community to ensure a positive impact of the project on the community itself through the implementation of IGAs. These funds were utilized to finance gender-sensitive forest protection initiatives, including the establishment of shade and fruit tree nurseries, managed by women's groups. The funds also covered distribution schemes for community development. The direct engagement with community women's associations ensures that gender-sensitive initiatives funded through Payment for Ecosystem Services (PES) are tailored to the specific needs and priorities of the community.

OFF-FARM FOREST RESTORATION CÔTE D’IVOIRE

In the third year of the Climate and Restoration Project, Sucden, in collaboration with our expert partner FOA, made significant strides towards advancing the project in five cooperatives. Under the guidance of Sucden's Forest Protection Officer, FOA spearheaded the execution of the second wave of agroforestry and restoration projects in five regions. For the restoration component of the project, 56,125 seedlings were planted on 85 hectares owned by 15 community members, at a density of 660 trees per hectare. The distribution of PES for individuals who participated in the second year was completed. IGAs funded by the PES commenced, supporting the cultivation of additional crops such as cassava, maize, and other garden crops. Due to planting efforts in years one and two, an estimated 8,666 metric tons of CO₂ were removed from the atmosphere in 2024.

The restoration initiative encompasses a community development facet. Sucden disburses PES based on tree survival, with a portion allocated to the community. These funds are utilized to finance gender-sensitive forest restoration and protection initiatives, including the establishment of tree nurseries managed by women's groups and distribution schemes for clean cookstoves. In total, 1,162 participants benefited from PES.

04. SUPPLY CHAIN



SUPPORTING COMMUNITY HEALTH

Sucden actively supported programs to improve children's health, well-being, and school attendance, both independently and in collaboration with clients. A key 2024 initiative was our partnership with the Raoul Follereau Foundation to enhance water, sanitation, and hygiene (WASH) infrastructure and combat neglected tropical diseases in Côte d'Ivoire. A study by the Foundation in SOCAKI cooperative communities highlighted gaps in WASH infrastructure and services. The program targeted Gadago, Gbaléville, Séribouo, and Zougouzoa, focusing on creating health clubs in public primary schools to promote hygiene practices, engaging communities through participatory approaches, and conducting mobile consultations for tailored health screenings. In 2024, key activities in Gadago, Gbaléville, and Séribouo included the construction of 3 boreholes with human-powered pumps, rehabilitation of 6 hydraulic structures with human-powered pumps, and construction of 7 latrine blocks. These efforts aim to provide clean drinking water, improve services at Gadago Health Center, and enhance water and sanitation in schools. The program also includes deworming of school children, installation of handwashing stations, and gender-segregated latrines. The program also seeks to establish or revitalize health and water management committees and ensure coordination with the Ministry of Health for sustained impact.

In addition, Sucden continued the Nutrition Champions Program, through which women were trained on good nutritional practices recommended for early childhood development. This training included how to recognize signs of malnutrition in children and how to effectively address issues related to food insecurity. «Nutrition Champions» were selected and trained in how to raise awareness of nutrition and food insecurity within their communities. The training included information on how community members can assess children's nutritional status and assist children who display signs of malnutrition by helping them to access the relevant health services. The program also supported women in the community to set up Income Generating Activities related to improving nutrition in the communities.

GHANA

CHILD LABOR MONITORING AND REMEDIATION SYSTEMS

In 2024, we continued our efforts with Kuapa Kokoo Farmers' Union (KKFU), Cocoa Abrabopa Association (CAA), Fludor Ghana, Adikanfo Commodities Limited and Federated Commodities Limited (Fedco). Through these partnerships, Sucden supports the implementation of supply-chain-based CLMRS. Now covering 22,334 cocoa-supplying households (over a 100% increase from last year), our CLMRS monitored a total of 12,894 children for child labor risks. To enhance our identification efforts, we trained 138 field agents on child labor, forced labor, discrimination, and workplace violence/harassment. Sucden continued to collaborate with its local partners to develop remediation plans for identified child labor cases. As a result of these efforts, 1,453 cases of child labor were remediated through individual and community-based interventions.

ADDRESSING THE RISK OF FORCED LABOR

In Ghana, we intensified our efforts to prevent forced labor by enhancing collaboration with local partners to better understand the risk indicators of forced labor. We ensured that all CLMRS surveys incorporate risk indicators of forced labor, and all awareness raising sessions in cocoa growing communities outlined the concept. The 138 field agents began raising awareness on this issue within farming households during home visits, reaching over 14,237 individuals. Field agents used training materials provided by the International Cocoa Initiative (ICI), aligned with definitions from the International Labour Organization. Sucden established a standard operating procedure for forced labor risks in Ghana, alongside a Supplier Handbook addressing this issue. In addition, farm visits were utilized to verify the labor present on the farm and ensure that this labor force aligns with the data reported by the farmer.



TRAINING ON GOOD AGRICULTURAL PRACTICES

In 2024, our collaboration with CAA, KKFU, Fludor, Federated Commodities, and Adikanfo was expanded to provide comprehensive training on GAP to 20,829 program farmers. This training’s objective was to improve farm productivity per hectare and to advocate for environmentally sustainable farming techniques. Our training sessions, facilitated through FFSs, covered a diverse range of topics essential for sustainable cocoa farming. In addition, 10,386 farmers received personalized coaching services, focusing on farm diagnostics and adoption observations at the plot level, which aimed to provide tailored support to boost farm production. To further bolster farmer incomes through increased productivity, strategic partnerships with local partners were instrumental in distributing cocoa seedlings to program participants. Through our partners, Sucden facilitated the successful distribution of a total of 182,000 cocoa seedlings to 2,780 program farmers, up from 96,800 seedlings to 930 farmers in 2023.

WOMEN’S EMPOWERMENT

Building upon previous efforts, training on IGAs conducted through KKFU highlighted the challenge of limited access to formal finance for women for launching new ventures.



To address this, our VSLA initiatives, started in 2021 and further expanded under a partnership with Rikolto and Participatory Development Associates (PDA) that established 34 new VSLAs across cocoa-growing communities. These community-based finance mechanisms facilitated access to funds for purchasing farm inputs and initiated 15 new IGAs, supporting 730 VSLA members. To expand upon the VSLA and IGA work, over 736 farmers were trained on financial literacy and management. Additionally, CAA’s establishment of the Cocoa Abrabopa Pension Scheme (CAPS), supported by the Sucden Foundation, offered an innovative pension savings mechanism and financial education for all CAA members. CAPS, comprising savings and retirement accounts, aims to enhance the livelihoods of cocoa farmers, including women, by fostering financial empowerment and long-term financial security. With a focus on community-driven decision-making and savings, these initiatives underscore our commitment to sustainable development and gender equality.



AGROFORESTRY AND MULTIPURPOSE TREE DISTRIBUTION

In Ghana, we continued to facilitate the distribution of multi-purpose tree seedlings to participating farmers for on-farm planting. These seedlings not only offer shade but also present a potential additional income stream for farmers, depending on the specific tree species involved. Through five Licensed Buying Company’ (LBCs) Sucden facilitated the distribution of 95,588 multi-purpose tree seedlings in 2024 up 18% from 2023. A total of 4,186 farmers were beneficiaries of this initiative, receiving varieties of shade and fruit trees.

Sucden continued its partnership with Rikolto to provide training and technical support to farmers to convert their cocoa plots to agroforestry within three of its sustainability programs. One objective of this partnership is for farmers to receive specific training on regenerative agriculture to promote improved soil health and carbon capture of farms. This program therefore includes individual coaching on cover cropping, crop rotation, promotion of plant diversity, irrigation techniques, and the use of compost and alternatives to chemical pesticides or fertilizers. The training will ensure women are included by specifically targeting female farmers. Another element of the program includes training community members on the production of organic fertilizer and biochar to improve the soil health of program farmers.

In addition, Sucden furthered its partnership with Agro Eco to develop a high-density agroforestry model, supporting farmers to plant 85 shade trees per HA in an effort to improve the resilience of cocoa farms to climate change.

NIGERIA

CHILD LABOR MONITORING AND REMEDIATION SYSTEMS

In 2024, Sucden deepened its commitment to prevent child labor in Nigeria by broadening its supply chain CLMRS, established in partnership with the International Cocoa Initiative (ICI). Sucden continued to train field staff, optimize data collection tools, and scaled up personnel recruitment. Our CLMRS coverage in Nigeria encompasses 3,510 children and 6,845 households, up over 3,000 households from 2023. In 2024, we saw the recruitment and training of 91 child protection officers to train and monitor farmers in the direct supply chain for child labor.

ADDRESSING THE RISK OF FORCED LABOR

In Nigeria, in geographic zones where there is increased risk of forced labor, we work with suppliers to collect a labor register, documenting information related to farm workers in the sourcing areas, including employment contracts. During CLMRS data collection, all workers observed on the farm are confirmed against the register of workers, and any discrepancies are reported to management for further enquiry. Building on our progress from 2023, we continued to reinforce accountability within the supply chain by enhancing the effectiveness of our grievance mechanism. This mechanism, which spans from farmers to communities to our in-country staff, remains integral to our commitment to transparency, community engagement, and safeguarding human rights.

TRAINING ON GOOD AGRICULTURAL PRACTICES AND COACHING

Led by field officers, Farmer Field Schools (FFS) served as vital platforms for disseminating crucial messages to approximately 25-30 farmers per session on GAP topics. These training topics included climate change, agroforestry, regenerative agriculture, pruning techniques, weeding strategies, soil erosion management, and other methodologies aimed at enhancing agricultural productivity and resilience. Throughout the year, a total of 5,857 program farmers benefited from comprehensive FFS sessions.

This year, we distributed 114,120 cocoa seedlings from nurseries to 2,861 participating farmers. Field officers also coached 2,451 farmers, offering personalized guidance to farmers on crucial aspects such as pruning, farm maintenance, integrated pest management, and the responsible utilization of approved pesticides. Sucden also began efforts in Nigeria to support farmers by conducting soil analyses. In 2024 we collected and analyzed 14 soil samples with personalized fertilizer recommendations.

WOMEN’S EMPOWERMENT

In 2024, Sucden built on its strategic priority to support financial literacy by offering farmers training on savings, formal financial services, and diverse IGAs. Income generating activities can include on-farm pursuits like plantain and maize farming, as well as off-farm options, such as livestock breeding. Over 940 farmers received education aimed at strengthening financial literacy and understanding of income diversification opportunities. Additionally, 268 VSLA members continued to contribute to strengthening the community-managed savings mechanism, providing opportunities for community members to take out loans. In 2024, Sucden continued its partnership with Solidaridad, co-funded by Rainforest Alliance as part of its “Africa Cocoa Fund” project, to improve livelihoods and support access to finance in selected communities through the establishment of 13 VSLAs. In 2024, the program set up 16 new VSLAs, trained 250 women on financial literacy, and supported 273 women to set up an IGA outside of their cocoa farming activities. Solidaridad also implemented remediation efforts for 200 child labor cases identified through the Sucden CLMRS in Nigeria.



04. SUPPLY CHAIN

AGROFORESTRY AND MULTIPURPOSE TREE DISTRIBUTION

In Nigeria, Sucden successfully distributed a total of 35,994 multi-purpose shade trees to local farmers, up almost 50% from 2024. These shade trees are instrumental in bolstering the resilience and productivity of farmers' land, in addition to sequestering carbon dioxide. Through these efforts, Sucden facilitated 656 program farmers to develop 904 hectares of cocoa agroforestry in Nigeria.

ECUADOR

CHILD PROTECTION SYSTEMS

Ecuador has made notable progress in tackling child labor in recent years, and we remain committed to addressing any potential cases within our supply chain. Our risk-based approach to CLMRS focuses on identifying, assessing, and mitigating the risks of child labor proportional to the severity and likelihood of those risks. Over the past two seasons, we have continuously gathered data on farm production, household size, children enrolled in school, and any incidents of child labor through surveys and interviews. This effort has been instrumental in ensuring that no child labor cases have been reported. Our zero-tolerance policy has been verified through ongoing monitoring, including audits conducted by external parties and self-assessments from suppliers. To further ensure the effectiveness of our policies, audits have been complemented with direct interviews with workers and children to confirm that policies are being properly implemented.

Ecuador has made strides in increasing school enrollment and improving literacy rates, but significant barriers to education still remain in rural areas. Supporting rural education to promote intergenerational change in farming communities is a powerful and sustainable way to break the cycles of poverty and child labor, while fostering long-term improvements in community well-being. To contribute to this effort, Biocacao has partnered with a select group of farmers, identifying children who are enrolled in school. Around 45 children were recognized for their academic achievements and awarded laptops, tablets, and school supplies to further their education. Educated children are more likely to prioritize schooling over working in the fields, particularly when parents understand the long-term benefits of education for their children's future.

ADDRESSING THE RISK OF FORCED LABOR

Cocoa farming is often a labor-intensive activity, especially during peak harvest seasons. Small-holder and medium sized farms, which are typically family operated, rely on seasonal workers to help with tasks like pruning, weeding, harvesting, and spraying. Seasonal workers are essential to carry out farm interventions at the right time, but farmers usually face significant economic constraints when hiring seasonal workers. These constraints include rising labor costs, lack of skilled labor, production loss, price volatility, insecurity, and more. Aimed at providing solutions for labor needs, in 2024 Ecokakao and Babahoyo Export channeled funds to establish 3 pruning crews and subsidized the intervention within approximately 450 hectares of cocoa. These crews consisted of adult farmers from the community who have previously received training on pruning methodologies and safe working practices. Farmers were also sensitized about labor rights and safe working practices during group and individual training. As such 2,468 farmers participated in these trainings.

As part of our risk-based approach and ongoing efforts to monitor forced labor risks, we have ensured that all of our suppliers undergo third-party audits to assess compliance with labor standards, both at the exporter and farm levels.

Audit reports from the 2023/2024 season confirm that no human rights violations were identified. Additionally, we have implemented due diligence measures, including codes of conduct, risk assessments, grievance mechanisms, and field visits, to further strengthen our commitment to ethical practices.

TRAINING ON GOOD AGRICULTURAL PRACTICES AND COACHING

During the 23/24 season, we successfully sourced significantly increased volumes of third-party verified cocoa from our Ecuadorian exporters—Ecokakao, Biocacao, Babahoyo Export, Exphiorganic, Casacao, and Aromatic. This cocoa has come from approximately 2,500 farmers across the country's key producing regions of Los Rios, Guayas, and Manabí. With the support of a dedicated team of 25 field technicians, farmers received guidance on best practices in areas such as pruning, integrated pest management, plant nutrition, soil management, and the preparation of organic fertilizers.

The 23/24 season presented both challenges and opportunities. With farmers receiving nearly 95% of the much higher market price, they had the financial means to invest not only in improving their household conditions but also in better care for their cocoa plantations. Under the guidance of a skilled team of field technicians, farmers were assisted in procuring the right type and quantity of fertilizers based on soil analysis results. In 2024, 1,636 farmers benefited from soil analysis, and around 500 farmers received personalized Farm Development Plans (FDPs). These plans are invaluable tools for helping farmers allocate resources effectively, particularly for crop renovation, pest management, plant nutrition, and overall farm maintenance.

As part of our comprehensive strategy to enhance productivity by ensuring access to high-quality farm inputs and tools, we facilitated the distribution of 255,455 high yielding cocoa seedlings, 2,566 pruning kits, 185 post-harvest kits, and 173 units of farm machinery (including weed trimmers and motorized



sprayers). Additionally, we provided 2,000 personal protective kits (including goggles, masks, gloves, and boots), 1,362 first aid kits, and supported the establishment of 21 vegetable orchards.

INCOME GENERATING ACTIVITIES

Education and skill-building programs have been crucial in economically empowering women in rural areas. Over the past decade, stakeholders have increasingly recognized that education and vocational training are key to enabling women's active participation in income-generating activities. In 2024, Casacao organized a workshop at an artisanal chocolate factory near Quevedo to introduce female farmers to the entire bean-to-bar process—a journey that many of them were unfamiliar with. During the workshop, 19 participants

learned the importance of maintaining cocoa quality at every stage, from harvest and fermentation to drying and selecting the right batch of beans and using high quality ingredients. While not all participants may become chocolate makers, the goal of this activity was to lay the groundwork for future entrepreneurial opportunities. Building on similar initiatives, Ecokakao organized a series of hands-on workshops to train 16 female farmers in grafting techniques. With the demand for high-yielding cocoa seedlings having surged over the past year, the ability to skillfully identify and perform side grafting on cocoa seedlings is already creating new income opportunities for participants.

AGROFORESTRY AND ENVIRONMENTAL AND PROTECTION

In 2024, we successfully distributed 168,000 multipurpose trees of common and domesticated species like Citrus sinensis (Orange), Persea americana (Avocado), Annona muricata (Soursop), Handroanthus chrysanthus (Yellow Ipe), Swietenia macrophylla (Mahogany), Quercus robur (Common Oak), Schizolobium parahyba (Brazilian Fern), and Swinglea glutinosa (Limoncillo) among others. These trees were not only introduced to diversify cocoa production systems but also to enhance the protection of natural ecosystems. Farmers who plant vegetative barriers, such as trees, shrubs, and other vegetation, play a vital role in safeguarding ecosystems, including water streams and surrounding landscapes. These barriers offer various environmental benefits, contributing directly to the health and conservation of the environment. In 2025, we will pilot the creation of cocoa and agroforestry systems from the ground up, experimenting with different tree densities, species mixes, planting designs, and other agronomic practices. This initiative will help us collect valuable data on models that can be tailored to both the geographical conditions and the specific needs of farmers.

To promote more responsible resource use and enhance resilience by reducing dependence on external inputs, our suppliers implemented 2 pilot programs. In one initiative, Biol (an organic fertilizer made with local farm waste materials) production units were installed on several farms, benefiting 39 farmers who collectively produced around 3,900 liters of Biol material; the costs for storage tanks, hoses and raw materials such as manure and buttermilk were covered by the program. In another intervention led by Ecokakao, 729 farmers received Biol made out of cocoa juice, further supporting sustainable agriculture practices. By providing a balanced source of nutrients and stimulating microbial activity, biofertilizers can help plants grow more robustly, improving their resistance to pests, diseases, and environmental stress.



04. SUPPLY CHAIN

DOMINICAN REPUBLIC

HUMAN RIGHTS DUE DILIGENCE APPROACH

Over the past year, our due diligence system in the Dominican Republic went beyond just monitoring and enforcement—it also prioritized close collaboration with farmers, public institutions, and local communities. In this effort, our partner Roig Agrocacao played a key role in educating farmers about the harmful effects of child labor, encouraging the adoption of sustainable farming practices, and supporting school enrollment. By facilitating access to education for children, ensuring fair cocoa sales conditions for farmers, and providing resources for farm improvements, these programs help alleviate the economic pressures that often lead families to rely on child labor. During the 23/24 season, 411 farmers participated in sensitization training and 90 children received school kits

In 2024, Roig Agrocacao underwent an audit by an independent verification entity. The assessment covered a broad spectrum of ethical and sustainable practices, drawing inspiration from globally recognized standards such as Rainforest Alliance, Organic, and Fairtrade. The audit results confirmed that there were no breaches in the system designed to identify, address, and mitigate risks associated with child labor and forced labor. This approach ensures that ethical practices are upheld throughout the supply chain, holding all stakeholders accountable for their role in tackling child labor.

TRAINING ON GOOD AGRICULTURAL PRACTICES AND COACHING

In 2024, our efforts in the Dominican Republic focused on piloting and refining the most effective approach to cocoa farm rehabilitation. In some cases, non-productive, aging trees needed to be replaced with new plants, grafted with high-yielding scions, or aggressively pruned to rejuvenate them. With the support of Roig's team of agronomists, 19 farmers participated in the pilot project, each managing nearly 1 hectare. As part of the initiative, funds were allocated to prune 38,050 cocoa trees, graft 1,140 trees with high-yielding scions, plant 690 new cocoa seedlings to optimize tree density, and integrate 276 multipurpose trees into the system. Additionally, to help further improve yields, over 30,000 cocoa seedlings were successfully distributed, aimed at supporting the renovation of cocoa farms.

To promote the concept of crop renovation, four Farmer Field Schools were held during the last crop season. At least 80 farmers from Nagua, Cotuí, Salcedo, and Hato Mayor participated in the hands-on workshops. These FFS are key initiatives to help farmers develop adaptive strategies to cope with changing growing seasons, extreme weather events, and other unforeseen challenges.

AGROFORESTRY AND THE DISTRIBUTION OF MULTIPURPOSE TREES

Roig maintained the agroforestry demonstration plots established in 2022: one situated in Puerto Plata and the other in Nagua. These agroforestry demonstration plots serve as invaluable educational resources, offering farmers a hands-on opportunity to learn about agroforestry techniques. This setup not only demonstrates effective shade management, weed control, and pruning techniques but also illustrates the seamless integration of agroforestry into cocoa farms. This year, we distributed 2,435 multipurpose seedlings to farmers. In total, 432 of Roig's farmers apply agroforestry across a total of 8,522 hectares.

POLICIES, PROCEDURES, INNOVATIONS, AND PARTNERSHIPS

In 2024 Sucden strengthened and broadened its Forest Protection policy, making it a global policy, including a requirement for assisting farmers to achieve compliance and adapting it to cover its sourcing work in both cocoa and coffee. To prevent deforestation or encroachment into protected areas, Sucden, in its direct supply chain, monitors all farms via polygon mapping and satellite imagery. If farms are found within protected areas, they are removed from the supply chain.

In 2024, we expanded our mapping efforts significantly, mapping a total of 134,215 cocoa plots across all origins, marking a 55% increase compared to the previous year. This involved mapping 74,090 farms in Côte d'Ivoire, 41,961 in Ghana, 12,216 in Nigeria, 1,961 in the Dominican Republic, and 3,987 in Ecuador.

As part of Sucden's preparations for complying with increasing due diligence requirements, we have enhanced our Human Rights policy to include greater protection for indigenous peoples. In addition, we have revised our Supplier Code of Conduct to better ensure that our suppliers will meet the expectations of the EUDR as well as the CSDDD and the EU Forced Labor Regulation, each of which entered into force during 2024.

As a complement to this activity, Sucden initiated an innovative pilot project in Cameroon with the international NGO, Free the Slaves. This pilot is aiming to implement Community Vigilance Committees (CVCs) in four cocoa growing communities as a method to assess and address the risk of forced labor, should such indications be identified in the farms or households that surround the communities.

SUCDEN COCOA VERIFIED

As a major supplier of cocoa beans and cocoa products, Sucden is committed to fostering opportunities and facilitating the transition towards a sustainable cocoa supply chain. In 2023, with the assistance of a dedicated team of consultants, Sucden's sustainability team formulated the Sucden Sustainable Cocoa Sourcing Standard. This standard delineates Sucden's requirements for third party verified cocoa. Sucden's initiative presents a holistic sustainability approach - the standard prioritizes farmer-centricity and focuses on core sustainability criteria, with a streamlined set of requirements to ensure operational feasibility and minimize complexity. Grounded in Sucden's cocoa sustainability strategy, the standard aligns with existing sustainability standards, in line with best practice, as well as client-specific requirements concerning child labor, forced labor, and deforestation risks. Sucden's verification process covers chain of custody, suppliers, and farmers, emphasizing non-negotiable requirements, aligned with respecting human rights, maintaining rigorous labor standards, and promoting environmental conservation. This approach includes traceability measures, location mapping, and the implementation of robust standard operating procedures, ensuring compliance and impartiality through oversight mechanisms and exclusion criteria for non-compliance.

Building on the successful implementation of the Sucden Sustainable Cocoa Sourcing Standard in Côte d'Ivoire and Ecuador in 2023, which resulted in third-party verification of over 14 farmer groups, we further refined and updated the standard in 2024 based on insights and learnings from the pilot year. These refinements enhanced the clarity, efficiency, and effectiveness of the standard, ensuring greater alignment with on-the-ground realities and stakeholder feedback.

The second year of implementation was marked by strengthened verification processes, broader adoption among suppliers, and continued progress in sustainable and responsible cocoa sourcing.

APPLICATION OF BIOCHAR CAMEROON

In 2024, our pilot project with NetZero to apply biochar in nurseries and on land at a large farm in Cameroon managed by Domayo Farming continued. The objective of this pilot project is to understand the potential of biochar for improving soil quality, thereby potentially contributing to a reduction in the need for inputs, and sequestering carbon. Findings from the first year of the pilot study on the use of biochar in nurseries reveal promising results. Overall, the study suggests that utilizing biochar in nurseries, particularly in combination with foliar fertilizer, can significantly benefit soil fertility and the growth of young plants, making it a potentially profitable practice for cocoa farmers.

PARTNERSHIPS

In our pursuit of a more sustainable cocoa sector, Sucden forged partnerships with various organizations in 2024. These partnerships underscore our commitment to fostering resilience, education, innovation, and traceability in the cocoa industry.

In our continuing efforts to build a more climate-resilient cocoa sector, our engagement with the World Cocoa Foundation's Cocoa and Forests Initiative (CFI) continued and focused on efforts in Côte d'Ivoire and Ghana. In 2024, CFI prioritized landscape approaches for forest protection in both countries. Sucden has engaged in the landscape evaluation process and is considering how it can best support these broad collaborations that include local communities, government functions and joint industry actions. Many CFI companies, including Sucden, also joined the WCF GHG Task Force, launched in December 2021 to align companies on best practices for GHG reporting. As part of the GHG Task Force Work, WCF first commissioned Quantis in 2022 to survey member accounting methods, publishing findings in May 2023. In 2024, WCF engaged Quantis again to develop the GHG Accounting Methodology, published in February 2025. Sucden supported these efforts by providing information and feedback during the development of the report. This new standard will help cocoa companies meet Scope 3 reporting requirements, improve emissions assessments, and drive meaningful climate action.

Sucden continued its support of the Child Learning and Education Facility (CLEF) during 2024. The public private partnership, which is supported through financing by 16 cocoa and chocolate companies, the Government of Côte d'Ivoire, the UBS Optimus Foundation, and the Jacobs Foundation, made progress in bringing activities into the field during 2024. Its primary objective is to improve access to and quality of education for young children through building infrastructure, strengthening teachers' skills, providing school feeding and supporting early childhood development. Of note in 2024 is that progress was made in developing teachers training materials, training a pool of 120 national trainers who trained 300 pedagogical advisors at regional level, initiating the refurbishment of schools in 5 communities, and selecting an NGO that will establish bridging classes to provide out of school children a catch-up program and assistance to return to school.

During 2024, Sucden was one of 10 cocoa companies that committed to supporting the new multi-stakeholder education program in Ghana: System Change Approach for Learning Excellence (SCALE). This program, convened by The Jacobs Foundation is a multi-stakeholder collaboration that engages

2024 SUSTAINABILITY STORIES: VILLAGE SAVINGS AND LOANS ASSOCIATION (VSLA) TESTIMONY

Mrs. Tazere Zohaï Léa, an active member of the Awané VSLA, exemplifies perseverance and success. In her quest for financial independence, she applied for and secured a loan of 15 Euro to launch a local rice-selling business in her village.

Previously limited to purchasing just one share per week due to various challenges, she has now overcome these obstacles and can acquire at least two shares per meeting, reflecting her enhanced financial standing and growing economic empowerment. The profits from her business have transformed her life. Today, this courageous and enterprising woman actively contributes to her household expenses, taking pride in her ability to share in her family responsibilities. Motivated by her achievements, she envisions expanding her rice supply to meet the ever-growing demand from her customers.

Grateful for the support, Mrs. Léa extends her heartfelt thanks to the VSLA initiators for their dedication to local development. She stands as a shining example of success and determination, inspiring other women to follow in her footsteps toward economic and social empowerment.

CLIMATE PROJECT STORY

Ybeogo Sylvain is an agricultural producer managing a 3-hectare farm. He expresses profound gratitude to the initiators of the GHG project, implemented by Sucden, for granting him free access to knowledge that would have otherwise been beyond his means due to his modest income. He is especially thankful for the shared knowledge, technical support, and free distribution of young trees. With the assistance of FOA brigadiers, he has already planted 35 trees on his farm, benefiting from their guidance during the distribution and planting process.

In addition, Sylvain has dedicated a 2-hectare non-agricultural plot to the reforestation project. He supports this initiative with confidence, knowing that a land title certificate will be issued upon the project's completion. This certificate will secure his and his children's rights to these trees, protecting them from claims by forest operators or forestry authorities.

Sylvain takes pride in his contribution to the project and is committed to raising awareness among his family and fellow producers about the benefits of agroforestry and reforestation.



the Ghanaian Government to address four main educational needs within rural areas: improving resource support for teachers, strengthening school administrative support, improving learning accountability systems, and providing monitoring and research that will be used to strengthen education institutions. The program is scheduled to launch its activities during early 2025.

LOOKING AHEAD

Sucden recognizes the growing expectations from customers, governments, and stakeholders that our sourcing activities uphold human rights and protect the environment across all areas of operations. As a result, strengthening our due diligence systems has become a key priority. In line with this effort, we continue to work to identify the most effective and efficient ways to prepare farmers, farmer organizations, and suppliers to meet the increasing regulatory expectations.

To do so we are engaging in a variety of multistakeholder partnerships and collaborative efforts to evaluate innovative approaches to implementing due diligence within the complex cocoa supply chain. Several activities seek to understand how we can more effectively collect relevant due diligence data at scale through technology. Others are designed to determine how we can better contribute to forest conservation, improved soil quality, and the sequestration of carbon through new models and technologies. Lastly, Sucden is striving to support farmers to improve their livelihoods by providing tailored services aimed at closing the living income gap.

In the coming years, Sucden will continue to focus its efforts on finding efficient ways of delivering sustainability programming, while supporting farmers and suppliers to demonstrate compliance. In these efforts, we will continue to be driven by impact and a farmer-centric approach, leveraging compliance frameworks to remediate risks across the supply chain. Our goal is to move compliance from a 'tick box' exercise to an approach that contributes to building resilient cocoa farming communities.



04. SUPPLY CHAIN

COFFEE

Every day, over 1 billion people around the world enjoy coffee. Factors such as rising temperatures, drought, and changing weather patterns are impacting both coffee production and the livelihoods of farmers. To tackle these challenges, businesses, governments, and organizations worldwide are collaborating in various ways. Sucden Coffee is dedicated to contributing to these efforts.

In the past year, the EU's Deforestation Regulation (EUDR) has become a central focus for companies involved in coffee, cocoa, and several other commodities. At Sucden, both the coffee and cocoa divisions have been actively preparing for EUDR compliance. This has involved aligning systems, developing due diligence procedures, and ensuring full compliance with the regulation.

In 2024, one of the key activities was the global rollout of Sucden Coffee Verified across all origin countries. Our teams on the ground have been committed to supporting farmers through training and guiding them through the process of obtaining Sucden Coffee Verified status.

STRATEGY

Ensuring the long-term health of the coffee supply chain cannot be achieved by a single organization alone. Aligning the sector under a common vision and direction is the first step towards a common strategy and long-lasting impact. As a signatory to the Sustainable Coffee Challenge and Global Coffee Platform, Sucden Coffee is committed to the sector's 2050 sustainability goals and 2025 targets (read more about the sector's targets: <https://www.sustaincoffee.org/2025targets>). We report annually on the progress of our commitments.



OUR AMBITION FOR 2025 IS ALIGNED WITH THE SUSTAINABLE COFFEE CHALLENGE ROADMAP:

SCC pillars	COFFEE Resilient Supply	MARKETS Strengthen market demand	PEOPLE Improve well-being and prosperity	PLANET Conserve nature
SUCDEN's targets	Train at least 15,000 smallholder farmers a year on good agricultural practices	Achieve 50% of certified/verified coffee in our trade	Involve at least 5,000 farmers in income-diversification projects	Provide access to 300,000 seedlings to be planted on coffee farms and community land to increase tree cover in our main coffee-sourcing landscapes

OUR TARGETS FOR 2025 AND PERFORMANCE IN 2024

	2021	2022	2023	2024	2025 target
Resilient supply					
Smallholder farmers trained annually on good agricultural practices	7,500	14,980	14,285	14,944	15,000
Sustainable sourcing					
Share of certified coffee	24%	31%	19%	27%	50%
Farmers' and workers' well-being and prosperity					
Farmers involved in income-diversification projects (cumulative)	700	1,164	3,461	3,714	5,000
Nature conservation					
Shade and fruit trees distributed (cumulative)	48,000	116,000	182,965	223,230	300,000

04. SUPPLY CHAIN

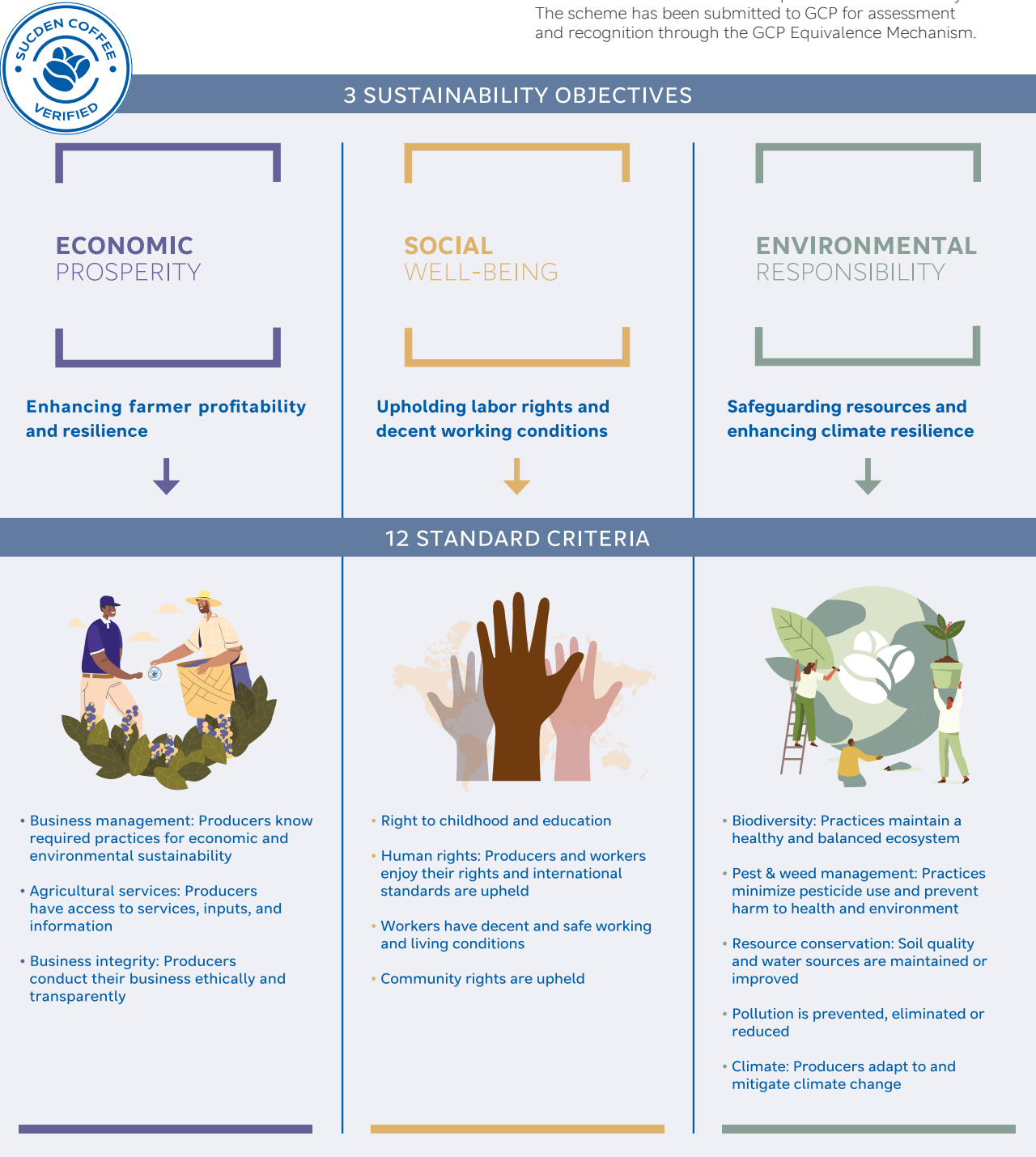
SUCDEN COFFEE VERIFIED

Sucden Coffee Verified is the voluntary sustainability scheme developed by Sucden Coffee that enables farmers to demonstrate that they produce their coffee sustainably and in compliance with the EU no Deforestation Regulation (EUDR).

Sucden Coffee Verified is rolled out across five coffee sourcing origins: Brazil, Colombia, India, Indonesia and Vietnam. We work together with our producers to establish a baseline level of sustainability in coffee production across these origins.

The Scheme covers smallholders, large farms, and groups of farms and allows for both second and third party verification. Second-party assurance is provided by the local Sucden team and third-party assurance is provided by an independent accredited certification body. More information about the Scheme can be found here: <https://www.sucden.com/en/products-and-services/coffee/sustainable-coffee/>

Sucden Coffee Verified was developed based on the Global Coffee Platform's Coffee Sustainability Reference Code and Equivalence Mechanism 2.0. The scheme is operational since January 2024. The scheme has been submitted to GCP for assessment and recognition through the GCP Equivalence Mechanism.



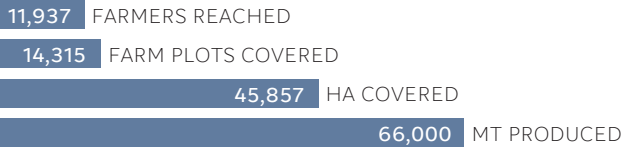
04. SUPPLY CHAIN

The rollout of Sucden Coffee Verified has been an exciting journey, marked by the commitment and efforts of all sustainability teams. Local teams received training on the Standard and Assurance Manual, providing them with the knowledge needed to implement the Standard effectively. Additionally, socialization meetings were held to introduce the Standard to the coffee farmers, ensuring they were well informed.

As part of our commitment to sustainability, efforts have also been made to map the supply chain and conduct deforestation analysis. These steps, along with the collection of data and evidence, are crucial for EUDR compliance, further reinforcing our dedication to environmental responsibility.

In Brazil, for example, a training session was organized on health and safety planning on farms. The session was aimed to help farmers adapt to national safety standards, providing them with essential guidance on best practices for accident prevention. This training was well-received, with 154 participants, including employees, farmers, family members, and assistants, attending the session. This initiative reflects our ongoing commitment to not only improve farm safety but also to enhance the overall well-being of farming communities.

SUCDEN COFFEE VERIFIED IN NUMBERS



GLOBAL PARTNERSHIPS

Sucden Coffee is a member of several global organizations which are dedicated to working collectively towards a thriving sustainable coffee sector. These organizations combine scientific research with industry wide-collaboration and align with our efforts on fostering sustainability in the sector. By being a member Sucden Coffee actively contributes to advancing sustainability, research and collaboration across the global coffee community.

Global Coffee Platform (joined Feb 2023) – Multi- stakeholder membership association of coffee producers, traders, roasters and retailers, civil society, associations, governments and donors, united under a common vision to work collectively towards a thriving, sustainable coffee sector.
<https://www.globalcoffeeplatform.org/>

World Coffee Research (joined 2021) – Organization dedicated to working towards a sustainable future by combining scientific research with industry-wide collaboration and development. WCR has historically invested heavily in research into coffee genetics, coffee chemistry and adaptation of the coffee plant to climate change.
<https://worldcoffeeresearch.org/>

Sustainable Coffee Challenge (joined 2020) – The Sustainable Coffee Challenge which is convened and facilitated by Conservation International, unites and urges the coffee sector and conservation partners across the industry to step up the actions and investments necessary to make coffee sustainable.
<https://www.sustaincoffee.org/>



Sucden Coffee invests in **World Coffee Research** to drive science-based solutions that strengthen coffees resilience and generate opportunity for farmers worldwide. Through World Coffee Research, Sucden Coffee supports the development of coffee varieties to secure diverse and sustainable supply of quality coffee today and for generations to come.

“In 2024, the WCR community made tremendous strides in accelerating the development of tomorrows climate-resilient varieties and ensuring the movement of these high-performing planting materials into farmers fields. It is thanks to companies like Sucden Coffee and our global network of implementing partners that we are able to undertake this massive, united effort to create the future of coffee.”

- Dr. Jennifer “Vern” Long, Chief Executive Officer, World Coffee Research

Highlights from our past year in collaboration include:

- Realizing the consequential milestone of field trial installation for the Innovea Global Arabica Breeding Network around the world. After two years of generating crosses, harvesting, shipping seeds, and WCR’s partners carefully tending to 5,000 genetically unique tree in nurseries, the most diverse set of high-performing trees ever created have been installed in fields.
- Developing new, strong partnerships with important producing countries to advance robusta breeding. Following the formation of WCR’s robusta breeding strategy and initiating the first wave of crosses earlier this year, the organization has established formal partnerships with countries including Vietnam, Uganda, Ghana, Rwanda, and India with more to be announced in the coming months.
- Activating seed sector partnerships between public and private sector actors to increase access to high-performing planting material. In collaboration with eight Peruvian partner organizations, WCR established 10 new seed lots of improved varieties across three major regions that will collectively generate enough seed to grow ~4 million plants annually. In addition, in collaboration with the Uganda Coffee Development Authority (UCDA), WCR moved 90,000 disease-resistant plants into farmers’ hands in the Greater Masaka Region to establish nurseries that may have the capacity to produce ~50,000 seedlings annually. In addition, WCR trained over 100 arabica nursery operators and seed producers across three regions in Uganda.

04. SUPPLY CHAIN

SUSTAINABILITY PROJECTS & PRE-COMPETITIVE INITIATIVES

Together with our clients and partners, we invest in projects in various origins. These enable us to expand our network of direct supply chains and provide technical services to coffee producers. We build on the work of experts to provide high-quality advice and assistance to farming communities. Alongside our project work, we partner with various initiatives in areas that require coordinated action and funding. Some examples of these initiatives are coffee breeding, addressing the responsible use of agro-inputs or establishing open-source benchmarks for greenhouse gas emissions for coffee. Below is a list of the different partnerships and their areas of focus.

REGIONAL INITIATIVES

SCC Latin America Coffee Carbon Footprint Baseline Study Project (2024-2025) – a pre-competitive carbon footprint study to establish national carbon footprint baselines in five coffee-producing origins in Latin America (Brazil, Colombia, Honduras, Mexico and Peru). The study is coordinated by the Sustainable Coffee Challenge (SCC) with multiple major roasters and coffee traders participating.



OUR ACHIEVEMENTS IN 2024

Highlights from origins:

- In Brazil, trainings on «on-farm» processes were provided. These trainings were designed to reduce toxic load on coffee crops and promote the adoption of alternative methods for pest and disease control, aiming to change farmers’ management practices to transition to regenerative agriculture.
- In Colombia, we worked on empowering women coffee farmers by providing training on gender equality and other topics in the Tolima area. Furthermore, the women received several donations such as water filters, power generators and soil analysis.
- In India, we continued to partner with a local non-governmental organization to mitigate human-elephant conflict. We are working on empowering the rapid response team and raising awareness of best practices among the population when facing elephants.
- In LATAM, we are participating in several initiatives with 4C, Conservation International, Rabobank and Solidaridad to develop tools to identify the carbon footprint as well as to get into the payment of ecosystem services through CRUs (Carbon Removal Units) with ACORN.
- In Vietnam, we continued working within the IDH Landscape program in Central Highlands on regenerative agriculture, low-carbon production and improving rural livelihoods. Furthermore, we contributed to the national effort led by IDH (The Sustainable Trade Initiative) to develop a comprehensive deforestation risk database for EUDR compliance.



05. COMMUNITIES

We have a positive impact on our local communities and further afield by dealing with local producers, employing people, paying our taxes, and supplying food ingredients to consumers around the world. We aim to boost this positive impact by helping our employees support other causes.

KEY CHALLENGES, RISKS AND OPPORTUNITIES

Contributing to the following UN Sustainable Development Goals



As a trading house, we have an international footprint, with premises in 25 countries and employees traveling to almost all countries in the world. Our reputation is based on the conduct of our employees everywhere we operate. We want our business partners to see our employees consistently demonstrating our values at all times.

Our 5,600 employees frequently encounter or become acquainted with local concerns such as nutrition and health, education, environment, and social and livelihood issues. They willingly engage with local communities and contribute to solving these issues. Such a positive impact instills confidence in our partners and we look forward to maintaining this by continually supporting these activities.



05. COMMUNITIES

OUR STRATEGY, POLICIES AND PERFORMANCE

We support programs and projects that enable us to make a distinct contribution to the community. We rely on the expertise of our employees to create opportunities for collaborating with our clients and other strategic partners and, most importantly, to solve problems rather than simply treat symptoms.

We allocate over 1% of our consolidated net income to these activities, either directly or through our corporate foundation. This works in three main ways:

- Employee initiatives

We strive to generate a positive impact on local communities by encouraging and supporting employees' personal involvement in projects outside of their work. They can apply for funding from the Sucden Foundation for projects in which they or their close relatives are involved.

- Generating a positive local impact

We aim to make a positive impact in the regions in which we operate, to improve the lives of local communities as well as the environment, and encourage employees to identify initiatives we can participate in.

- Supporting universal causes

We provide support to causes we believe in as a company.



OUR PERFORMANCE IN 2024

In 2024, we contributed more than USD 4.3 million, versus USD 3.8 million in 2023, either from our Foundation or through our local entities, to various organizations and initiatives; this amount represents about 1.9% of our consolidated net income. Some examples of charities and projects supported by Sucden or its corporate Foundation in 2024 include:

- Institut du Cerveau – ICM (Paris Brain Institute)⁹
ICM is an international brain and spinal cord research center, the only institute of its kind in the world. It brings patients, doctors and researchers together in developing treatments for disorders of the nervous system, and enables patients to benefit from them as quickly as possible.
- Coup de Pouce¹⁰
Coup de Pouce works in partnership with communities and state funded schools in France to give every child, regardless of their socio-economic background, a path towards academic success.

- NOC¹¹

NOC is an initiative that uses art to improve the livelihood of children facing long-term diseases such as cancer. Art lessons and activities are delivered to children, in partnership with hospital doctors.

- Sucden in the CIS

In the CIS Sucden also strives to play an important social and charitable role, and we implement dozens of projects in this regard. In 2024, we contributed to the development of communities in the areas where it operates, to support schools, kindergartens, sports, churches and memorial sites. We also decided to make helping children with disabilities one of the priorities of our charitable activities. In June 2024, Sucden became the general partner of the children's inclusive theater "Parallèles", which helps disabled children to reveal and develop their talents. The support of our company will expand the capabilities of the theater and help involve more people in its creative activities. Also in 2024, Sucden initiated financial support for the activities of the Alexander Deguene Charitable Foundation in publishing books for visually impaired children in the Penza region.

⁹ <https://icm-institute.org>

¹⁰ <https://www.coupdepouceassociation.fr/>

¹¹ <https://www.asso-noc.fr/>

SUMMARY OF KEY GOALS AND KPIS

TOPIC	KEY CHALLENGES, RISKS AND OPPORTUNITIES	KEY PERFORMANCE INDICATOR	
PEOPLE	Sucden employees around the world	Total number of employees	
	Well-being at work	Absenteeism rate	
		Turnover rate	
		Number of training hours per employee	
	Attracting talent and managing skills	Men to women ratio	
	Building a safe environment	Frequency rate of occupational accidents (LTIFR)	
		Severity rate of occupational accidents (LTISR)	
		ISO 45001 certificates	
	ENVIRONMENT	Optimizing our direct carbon footprint (Scope 1 & 2)	GHG direct emissions (Scope 1)
			GHG direct emissions (Scope 2)
CO ₂ e per cultivated hectare (CIS)			
CO ₂ e per ton of sugar produced (CIS)			
Monitoring and optimizing our global carbon footprint		GHG indirect emissions - Upstream and managed downstream supply chain (Scope 3)	
		GHG emissions related to business trips	
		Average bulk EEDI	
		Scope 3 emissions per ton of traded cocoa	
Managing our waste products and production residues		Volume of hazardous wastes	
Optimizing our water consumption		Water consumption per ton of sugar produced	
SUPPLY CHAIN	Promoting responsible labor and improving farming practices	Number of households covered by a Child Labor Monitoring and Remediation Systems or equivalent	
		Number of GPS points or polygons handled by Sucden for cocoa and coffee suppliers	
		Cocoa	
		Coffee	
	Protecting forests	Number of trees' seeds distributed by Sucden to farmers in cocoa plantations during the crop season (Oct 1 st to Sept 30 th) and in coffee plantations during the year	
		Number of tree seedlings distributed by Sucden to farmers in cocoa plantations	
		Number of tree seedlings distributed by Sucden to farmers in coffee plantations	
	Sourcing responsible commodities	Volume of Bonsucro certified sugar sales	
		Share of certified coffee sales	
		Share of certified (Rainforest Alliance and Fair Trade) cocoa sales	
Share of direct supply chain of cocoa purchases			
COMMUNITIES	Having a positive impact in our communities	Donations to local development and general interest programs	
		Funds allocated to sustainability programs on behalf of third parties	
		Share of consolidated net income allocated to general interest programs	

16 Direct supply chain relates to the World Cocoa Foundation's definition.
All disclosed indicators are reported at the consolidated level on a calendar year basis (unless otherwise specified).

SUMMARY OF KEY GOALS AND KPIS

PERFORMANCE IN 2024	PERFORMANCE IN 2023	REGULATORY REFERENCE
5,554	5,578	R.225-105 II. A.1.f)
4.07%	4.15%	R.225-105 II. A.1.b)
15.7%	13.9%	R.225-105 II. A.1.a)
47	67	R.225-105 II. A.1.e)
2.35	2.33	R.225-105 II. A.1.a)
3.90	3.37	R.225-105 II. A.1.c)
0.07	0.03	R.225-105 II. A.1.c)
1	2	R.225-105 II. A.1.c)
539,060 t CO ₂ e	589,538 t CO ₂ e	R.225-105 II. A.2.d)
13,344 t CO ₂ e		R.225-105 II. A.2.d)
338 kg CO ₂ e	524 kg CO ₂ e	R.225-105 II. A.2.d)
580 kg CO ₂ e	573 kg CO ₂ e	R.225-105 II. A.2.d)
16,084,845 t CO ₂ e	22,346,900 t CO ₂ e	R.225-105 II. A.2.d)
1,037 t CO ₂ e	1,199 t CO ₂ e	R.225-105 II. A.2.d)
6.0 gCO ₂ e/t x nm ⁻¹	6.6gCO ₂ e/t x nm ⁻¹	R.225-105 II. A.2.d)
15.8 tCO ₂ e		R.225-105 II. A.2.d)
1,379 t	1,288 t	R.225-105 II. A.2.c).i
3.0 m ³	3.0 m ³	R.225-105 II. A.2.c).ii
95,684		R.225-105 II. A.3.b)
138,046		R.225-105 II. A.3.b)
124,580		R.225-105 II. A.3.b)
13,466		R.225-105 II. A.3.b)
707,477	504,142	R.225-105 II. A.2.e)
667,212	437,177	R.225-105 II. A.2.e)
40,265	66,965	R.225-105 II. A.2.e)
115,128	226,103	R.225-105 II. A.3.b)
27%	19%	R.225-105 II. A.3.b)
27%	11%	R.225-105 II. A.3.b)
35%	31%	R.225-105 II. A.3.b)
USD 4.3 million	USD 3.8 million	R.225-105 II. A.3.a)
USD 25.5 million	USD 24.3 million	R.225-105 II. A.3.a)
1.9%	1.3%	R.225-105 II. A.3.a)

The methodology outlined herein ensures the accuracy and reliability of the data presented.

SCOPE

Unless explicitly stated otherwise, this report covers Sucden’s consolidation scope for the period January 1 –December 31, 2024. Please note that some indicators may pertain to a different reporting period. This is typically the case for certain cocoa-related KPIs, as the crop period does not align with the civil year. During the past year, there have been no significant changes to the reporting scope. Two vessels were sold, which aligns with the ongoing cessation of shipowning activity operations.

SOCIAL INDICATORS

Our social indicators cover all employees that are directly employed by Sucden entities. Frequency rate calculation: number of lost-time accidents x 1,000,000/number of hours worked during the reporting period. Severity rate calculation: number of calendar days lost (fatalities excluded) during the year x 1,000/ number of hours worked during the year. Turnover rates are calculated on an average total of employees during the year.

GHG EMISSIONS

Scope 1 & 2 Calculation Methodology

GHG emissions are calculated using the best available emissions factors.

Scope 3 Calculation Methodology:

Purchased Goods and Services: Emissions from purchased goods are calculated based on primary data collected from all executed sales and net volumes by origin and commodity that Sucden physically traded over the calendar year. The emission factors are sourced from primary emission factor data or third-party providers such as Ecoinvent.

Upstream Transportation and Distribution / Downstream Transportation and Distribution: This category encompasses emissions from transporting materials to the company and to customers.

The upstream category primarily addresses third- party transportation of materials and is calculated using fuel consumption data and region-specific fuel emission factors. Downstream primary data is provided by the Sucden logistics department for freight, where the shipping company’s primary emission factor is applied per ton/nautical mile, or Ecoinvent data is used if primary emission factors are not available.

Business Travel: Data collection occurs at the entity level for major offices, with a controlled methodology at the consolidated level. Ecoinvent emission factors for travel are applied.

Other Scope 3 categories have been assessed as insignificant to the Sucden Group’s annual emissions; hence, they are not included in the accounting and reporting process.

OTHER

CLMRS or equivalent definition based on ICI (International Cocoa Initiative, where Sucden is a Member) approach. Essentially, the definition boils down to a system being considered as equivalent to CLMRS when it provides the 4 functional attributes as noted here:

- Raise awareness on child labor and resulting harm amongst farmers, children, and members of the wider community.
- Identify children in child labor through an active, and risk- based, monitoring process, using standardized data collection tools.
- Provide both prevention and remediation support to children in child labor, and others at risk, and document the support provided.
- Follow-up with children identified in child labor to monitor their status on a regular basis until they have stopped engaging in child labour.



AUDITORS' REPORT

AUDITORS' REPORT

Report of one of the Statutory Auditors, appointed as independent third party, on the verification of the consolidated non-financial performance statement

Year ended December 31, 2024

TO THE ANNUAL GENERAL MEETING OF THE COMPANY SUCRES ET DENRÉES S.A.,

In our capacity as Statutory Auditor of your company (hereinafter the "Entity") appointed as independent third party, and accredited by the Cofrac (Accréditation Cofrac Validation /Vérification, n°3-1884 rév2,scope available at www.cofrac.fr), we have undertaken a limited assurance engagement on the historical information (observed or extrapolated) in the consolidated non-financial performance statement, prepared in accordance with the entity's procedures (hereinafter the «Guidelines»), for the year ended Decembre 31, 2024.

(hereinafter, the «Information» and the «Statement» respectively), presented in the Group's management report pursuant to the legal and regulatory provisions of Articles L. 225 102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code (code de commerce).

CONCLUSION

Based on the procedures we performed as described under the «Nature and scope of procedures» paragraph and the evidence we obtained, nothing has come to our attention that causes us to believe that the consolidated non-financial performance statement is not prepared in accordance with the applicable regulatory provisions and that the Information, taken as a whole, is not presented fairly in accordance with the Guidelines, in all material respects.

PREPARATION OF THE NON-FINANCIAL PERFORMANCE STATEMENT

The absence of a commonly used generally accepted reporting framework or of a significant body of established practices on which to draw to evaluate and measure the Information allows for different, but acceptable, measurement techniques that can affect comparability between entities and over time.

Consequently, the Information needs to be read and understood together with the Guidelines, summarized in the Statement and available on the Entity's website or on request from its headquarters.

INHERENT LIMITATIONS IN PREPARING THE INFORMATION

The Information may be subject to uncertainty inherent to the state of scientific and economic knowledge and the quality of external data used. Some information is sensitive to the choice of methodology and the assumptions or estimates used for its preparation and presented in the Statement.

RESPONSIBILITY OF THE ENTITY

Management of the entity is responsible for:

- Selecting or establishing suitable criteria for preparing the Information,
- Preparing a Statement pursuant to legal and regulatory provisions, including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies implemented considering those risks and the outcomes of said policies, including key performance indicators ;
- Preparing the Statement by applying the entity's "Guidelines" as referred above, and
- Designing, implementing, and maintaining internal control over information relevant to the preparation of the Information that is free from material misstatement, whether due to fraud or error.

The Statement has been prepared by the Management Board.

RESPONSIBILITY OF THE STATUTORY AUDITOR, APPOINTED AS INDEPENDENT THIRD PARTY

Based on our work, our responsibility is to provide a report expressing a limited assurance conclusion on:

- The compliance of the Statement with the requirements of Article R. 225-105 of the French Commercial Code,
- The fairness of the historical information (observed or extrapolated) provided pursuant to part 3 of sections I and II of Article R. 225-105 of the French Commercial Code, i.e., the outcomes of policies, including key performance indicators, and measures relating to the main risks.

As we are engaged to form an independent conclusion on the Information as prepared by management, we are not permitted to be involved in the preparation of the Information as doing so may compromise our independence.

It is not our responsibility to report on:

- The entity's compliance with other applicable legal and regulatory provisions,
- The compliance of products and services with applicable regulations.

APPLICABLE REGULATORY PROVISIONS AND PROFESSIONAL GUIDANCE

We performed the work described below in accordance with Articles A. 225-1 et seq. of the French Commercial Code, the professional guidance issued by the French Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes) applicable to such engagements, in particular the professional guidance issued by the Compagnie Nationale des Commissaires aux Comptes, "Intervention du commissaire aux comptes - Intervention de l'OTI - Déclaration de performance extra-financière",supplemented, where applicable, with our own procedures², presented in the Appendices, acting as the verification program, and with the international standard ISAE 3000 (revised)³.

INDEPENDENCE AND QUALITY CONTROL

Our independence is defined by the provisions of Article L. 821-28 of the French Commercial Code and the French Code of Ethics for Statutory Auditors (Code de déontologie) of our profession. In addition, we have implemented a system of quality control including documented policies and procedures aimed at ensuring compliance with applicable legal and regulatory requirements, ethical requirements and the professional guidance issued by the French Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes) relating to this engagement.

MEANS AND RESOURCES

Our work engaged the skills of five people between February 2025 and April 2025 and took a total of four weeks.

We were assisted in our work by our specialists in sustainable development and corporate social responsibility. We conducted a dozen interviews with the people responsible for preparing the Statement.

NATURE AND SCOPE OF PROCEDURES

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Information is likely to arise.

The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement on the Information:

- We obtained an understanding of all the consolidated entities' activities, and the description of the main related risks,
- We assessed the suitability of the criteria of the Guidelines with respect to their relevance, completeness, reliability, neutrality and understandability, taking into account, where appropriate, best practices within the sector,
- We verified that the Statement includes each category of social and environmental information set out in article L. 225-102-1 III of the French Commercial Code, and includes, where applicable, an explanation for the absence of the information required under article L. 225-102-1 III, paragraph 2 of the French Commercial Code,
- We verified that the Statement provides the information required under article R. 225-105 II of the French Commercial Code, where relevant with respect to the main risks,
- We verified that the Statement presents the business model and a description of main risks associated with all the consolidated entities' activities, including where relevant and proportionate, the risks associated with their business relationships, products or services, as well as policies, measures and the outcomes thereof, including key performance indicators related to the main risks,

- We referred to documentary sources and conducted interviews to:

- Assess the process used to identify and confirm the main risks as well as the consistency of the outcomes, including the key performance indicators used, with respect to the main risks and the policies presented,
- Corroborate the qualitative information (measures and outcomes) that we considered to be the most important presented in the Appendices. Concerning certain risks (Protecting forests, sourcing responsible commodities, having a positive impact in our communities and business ethics), our work was carried out on the consolidating entity, for the other risks, our work was carried out on the consolidating entity and on a selection of entities⁴,

- We verified that the Statement covers the consolidated scope, i.e. all the entities within the consolidation scope in accordance with Article L. 233-16 of the French Commercial Code,

- We obtained an understanding of internal control and risk management procedures the entity implemented, and assessed the data collection process aimed at ensuring the completeness and fairness of the Information,

- For the key performance indicators and other quantitative outcomes that we considered to be the most important, presented in the Appendices, we implemented:

- Analytical procedures to verify the proper consolidation of the data collected and the consistency of any changes in those data,
- Tests of details, using sampling techniques, in order to verify the proper application of definitions and procedures and reconcile the data with supporting documents. This work was carried out on a selection of contributing entities⁴ and covers between 22% and 57% of the consolidated data relating to the key performance indicators and outcomes selected for these tests,

- We assessed the overall consistency of the Statement based on our knowledge of all the consolidated entities' activities.

The procedures performed in a limited assurance review are less in extent than for a reasonable assurance opinion in accordance with the professional guidance of the French Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes), a higher level of assurance would have required us to carry out more extensive procedures.

Paris la Défense, April 23, 2025

KPMG S.A.

Laurent Chillet
Partner

¹ Avis Technique - Intervention du CAC - Intervention de l'OTI - Déclaration de performance extra-financière - Actualisation décembre 2024

² The procedures of KPMG France's ESG Center of Excellence relating to the verification of Extra-Financial Performance Declarations as independent third party.

³ ISAE 3000 (Revised) - Assurance Engagements Other Than Audits or Reviews of Historical Financial Information

⁴ ATMIS (Russia), DSZ (Russia), YELLETSKI (Russia)

AUDITORS’ REPORT – ANNEX

QUALITATIVE INFORMATION (ACTIONS AND RESULTS) CONSIDERED MOST IMPORTANT

Actions implemented to support employee well-being and retention
Enhancement of fire safety measures
Employee training policy
Employee health policy
Measures implemented for soil protection and regeneration
Ethical and sustainable agricultural practices
Actions implemented to preserve the commodities’ quality
Partnership actions
Measures undertaken in support of human rights
Mechanism implemented to prevent risks related to child labor and forced labor

KEY PERFORMANCE INDICATORS AND OTHER QUANTITATIVE RESULTS CONSIDERED MOST IMPORTANT

Total number of employees
Number of training hours per employee
Absenteeism rate
Turnover rate
Frequency rate of occupational accidents (LITFR)
Severity rate of occupational accidents (LTISR)
Energy consumption
Greenhouse gas direct and indirect emissions (scopes 1 and 2)
Number of households covered by a Child Labor Monitoring or Remediation Systems or equivalent
Number of GPS points or polygons handled by Sucden for cocoa and coffee suppliers
Scope 3 emissions per ton of traded cocoa

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Photographs:
Sébastien Millier
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